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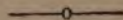
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# THE BANKER'S DREAM.

*A FICTION.*

BY  
THOMAS H. PROCTOR.

*AN ARGUMENT FOR THE FREE COINAGE  
OF SILVER.*



PROGRESSIVE BOOK PUBLISHING COMPANY,  
STREETER'S BUILDING, VINELAND, N. J.  
1895.

At



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Vineland, N. J. 1895.*

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## PREFACE.

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The object which the author has especially in view, in placing this work before the public, is to call the attention of a class, whose wealth may range from one to ten millions—to the rapid drift of American civilization toward European systems of finance and trade, which so disastrously affect the wealth producers of the nation. During the past two years the hurrying fate of the producing classes has been so accelerated, by losing not only the control of their products, but also a directing power in Government, that the monied class above referred to are startled at the approaching climax of the storm, which is likely to sweep everything before it, leaving rich and poor on a common level.

The year of '94, as substantiated by Government reports, returned only one half as much money to the creators of wealth as the year '92. This was the result of an unrelenting legislative power, in the hands of men controlling the concentrated wealth of the new and the old world; men who have doubled their wealth during the last two years, with a corresponding result of poverty among the masses, and who are ambitious to pose before the world as individual owners of a thousand million dollars. This inordinately wealthy class are now joining hands with the same class in Europe, in a crusade against all small holders of American Railroad and other Securities, through an international gold standard, by which they can reduce the value of sixty-

#### PREFACE.

five billions of wealth, to the thirty-five billions of obligations they hold against it. It requires no superior intelligence to predict the consequences. To the possessors of wealth who are not inordinately rich, who love a republic more than a thousand million dollars, and humanity more than gold, this book appeals, that they may stay this approaching destruction, plotted abroad, and which with Benedict Arnolds in the lobbies of State and National Capitols, is likely to accomplish its diabolical purpose. The American people are able to point the finger in the face of every man who has proven himself an Arnold in the legislation of the past twenty years, and say: "Thou art the man." But they are helpless to dislodge these traitors. It is the reasonably wealthy and patriotic class that can accomplish this result, and in thus protecting and establishing the individuality of our civilization, protect themselves.

The producing classes acknowledge their inability to cope with capital and control elections by praying for a Cromwell to save them, and unless the class now appealed to, lend their support to the producers of wealth, the scenes hinted at in this book may soon be partially realized.

# THE BANKER'S DREAM.

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## *PART FIRST.*

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### CHAPTER I.

#### DEPARTURE FOR EUROPE.

Upon a clear, cool, but sunny morning, with a brisk North-west wind, that churned the waters of the North River into a silvery surface of white caps, I stood on the Pier of the Trans-Atlantic line of Steamships, upon one of which my family and a large party of friends had engaged passage for Europe.

The river was alive with steam and sailing craft, ducking and splashing in the choppy sea, sending showers of rainbow tinted spray over their decks, as if taking a morning bath while proceeding upon their mission of commerce and trade.

The Pier was packed and jammed with every description of dray and truck, public and private conveyance, all mixed up in a seemingly hopeless confusion.

Heavy dray-loads of iron, top-heavy team-loads of wool, and all sorts of merchandise were being rushed through by the reckless drivers, with crack of whips, regardless of human comfort or safety. Dare and dash seemed to be the spirit and delight of the drivers, as their heavy Normandy-horses, reared and plunged upon the heavy loud-sounding plank of the Pier.

It was now about time for the Monster Steamship which was lying at the Pier, to start.

I had just stepped on shore with a party of friends, who, after having taken a last farewell, had now gained a good position



on the pier from which they could see the departure of the vessel.

Finally the great steamer, with a long, heavy, and almost deafening sound of whistle, began moving slowly out into the harbor of New York.

As her great form receded, my family and their accompanying friends, were grouped together on the deck to give a parting salutation. Midst a flutter of handkerchiefs, waving of hats and hands between friends on ship and shore, the great Trans-Atlantic liner was off for the old world.

Love and fear are the strongest traits of character affected upon such occasions.

I was all absorbed in worldly affairs, but my motive in this, was love for my family more than for self. The fear I had, if any, was for their safety, but upon this, I was not much troubled, from the fact, that I had not only crossed the ocean a great many times in Liners, but also with my family in my own private sailing yacht. Having looked up Lloyds rating of the steamer, and having a knowledge of her good behavior at sea in heavy weather—through friends who had experienced very heavy weather on board her—I had no grounds for fear in that matter.

I was conscious of the need of my family to go abroad for at least three years. My two daughters, although graduates in the highest schools of learning in this country, needed the finish and polish only obtainable in foreign schools, to enable them upon occasions, to disguise any traces of Americanism in language or manner.

The self-sacrifice manifested on the part of my wife and self, in our separation for longer or shorter periods, was made wholly, that our ambition that our daughters should marry into Royal Families, might be gratified.

We were sacrificing a great deal in our life's plans by taking this step; for in so doing, we closed our magnificent palace in



New York, our cottage at Newport, and stopped the work upon our mountain home in the Adirondacks, where I had already expended a million of dollars on the game parks and drives, before touching the foundation of the building.

I had expended a large sum of money upon my schooner yacht and also upon my new steam yacht—the largest in the world; but with my family abroad—I would take them out of commission, and use my palatial private car, as I preferred it to Hotels, in which, I was constantly annoyed by a great number of visitors. But notwithstanding all these resources for enjoyment, we decided they were only stumbling blocks in the path of our ambition.

I could use America for one purpose only, to gain wealth. For under its present laws, men with large capital can amass colossal fortunes in a comparatively short time; yet while it is admitted that America is the country in which to make money, it is conceded that Europe is the place in which to spend it.

After my friends had taken their departure from the Pier, I lingered behind to get a last look at the fast-disappearing form of the ship upon which I had so much at stake.

Standing there alone, as I did, I began to ponder upon life's problems. All sorts of thoughts were passing through my mind. I observed that a certain law obtains over all others to-day. The positive man possesses thought, while the negative man, is possessed by thought. I discovered also that the softer and tenderer sentiments of one's nature are brought out by separation from loved ones. I was in that negative state of mind, in which, at times, a man is liable to be influenced to change his life's course.

I had millions upon millions in bond and securities, besides large blocks of real estate in the best paying sections of New

York and Boston, to say nothing of millions of idle money on call and held only for speculative purposes. On all this my income was getting enormous.

Why did I need more money? This and a thousand other such questions were taking possession of my mind. Was I living up to man's highest duty in life? Was I living up to my highest conception of that which brought the greatest degree of happiness to myself and to humanity? Or was I living for self-gratification and glorification?

These thoughts began to trouble me, and I knew but one cure for them; to brush them aside as being soft hearted, resolve to be a man, and if necessary, a man of blood and iron.

I had seen men at the very brink of success, who had stopped to give ear to the whispering of humanity, and as a result, at the end of life's journey, they became the burden of town or county. This one reflection was enough to cause any man of intelligence and self respect to ignore all such promptings.

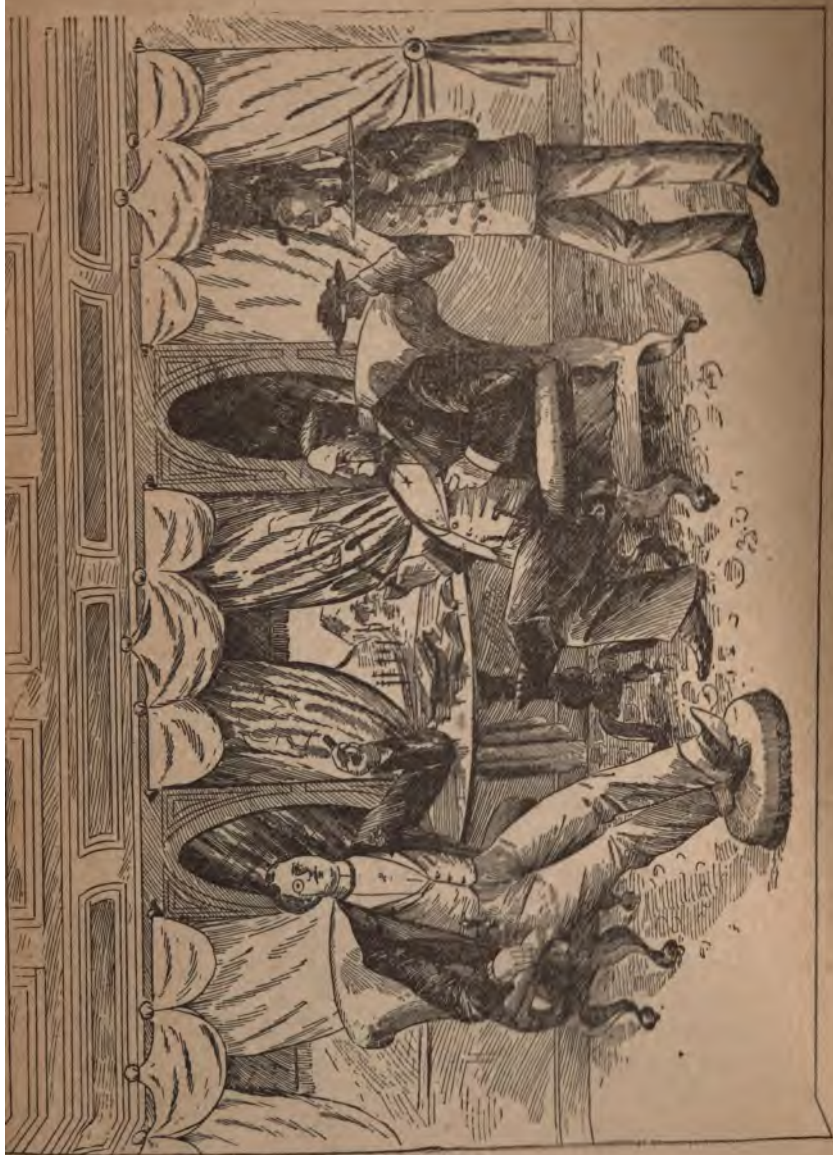
I therefore resolved to cultivate the positive pole of my brain, and exert its influence over other men.

To justify myself in this position, it was only necessary to look to other men who had the endorsement of society, who were leaders in the church, and put at the head of state.

In fact I found the greater the wealth a man possessed, the more control he had of both church and state. That it was wealth, not patriotism, honor or humanity for which all men were living. I had observed that society's drift, was all wealthward.

I asked my pastor—who was receiving twenty five thousand per annum, and perquisites of ten thousand more—what he would do if offered fifty thousand a year, and perquisites, in a much smaller, yet much more aristocratic and exclusive church? "Oh! well!" said he, "a clergyman's services are becoming a merchantable commodity now-a-days, and his

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THE STATIONER'S SHOP



rating is based wholly upon the salary he commands." And with a twinkle in his eye, he added: "I would not care to be classed second rate, you know."

I made up my mind very decisively that any financier that begins to speculate upon moral philosophy, instead of stock and bonds, is lost.

So swallowing all sickly sentimentality about humanitarianism, I called my coachman, was driven to my brokers where I gave such directions as I wished them to follow, and arranged also with my bankers, to supply any funds needed by my brokers, to carry out my instructions.

I was then driven to the stock exchange, to the chamber of commerce, and finally to the clearing house, where I was to meet some of the strongest and most influential members of the currency trust which I was forming, in order to give them such counsel and directions as it seemed advisable to follow during my brief absence in Boston. I counselled them to meet the President as he passed through the city, also the secretary of the treasury whom I had invited to be present with us on my return.

My arrangements being completed, I ordered my coachman to take me to my private car, having previously directed my valet to have it attached to the 11:30 p. m. train for Boston. I had been strongly urged to postpone this trip until the following day, in order to attend, that evening, a reception in which wealth alone would receive recognition. The "Four Hundred," alone, and exclusively, would be invited, these alone representing over six billion of dollars, one billion of which was represented by six families.

The expense, and individual display of dress and ornaments in diamonds and other jewelery at this reception, would reach the fabulous sum of half a billion of dollars. I certainly was not indifferent to the eclat attending this society event, and of which my confreres in wealth were eager to avail themselves,

but the absence of my family, the importance of the three days meeting in Boston, and the rest necessary to give me a clear perception and determination for the duties before me, decided me tofore go taking part in this magnificent social display. This seeming slight and indifference to a representation among the aristocrats of wealth, my banking friends at once turned to my honor and advantage, by representing that I regretted my inability to be present, and was really sacrificing pleasure in the interest of the investing classes of this country and Europe.

Meanwhile I made myself as easy and comfortable, in my private car, as the intense heat of the night and the weight of my responsibilities would permit, being accompanied by my valet, my doctor, my private secretary and porter, all of whom were assiduous and attentive to my slightest wish or suggestion.

I occupied myself in formulating plans and arguments for carrying through my undertaking at the meeting of Boston's "Big Cash Box," men, whose hearty endorsement I purposed to gain, and which would doubtless win for me the presidency of the trust, when I should come before the New York meeting.

The night's ride did not refresh me much, a deep sense of responsibility preventing any really restful sleep.

However, I arrived at the appointed time of the meeting, and was received with great cordiality by all the members, a feeling which I afterward learned grew out of the fact that I held Credentials from the president of the Bank of England, as well as from some of the largest Bankers in Germany.

This was indeed the fact, for while abroad in my yacht, I attended a reception at the Court of St. James, and while there, was invited to be present at a meeting of the directors of the Bank of England.

It was at this meeting, that I won the favor of the directors, by a brief and succinct speech upon America's future financial system.

It was after this speech that the President of the Bank took me into his confidence, and knowing the immense wealth I possessed, asked a favor of me which I readily granted. It is said that some men when in the humble walks of life, know when they are to become great. There is some subtle law beyond their understanding through which they become startled with an impression different from any they have ever before experienced. Some power that whispers the words, "Thou Art the Son of a King," and from that moment they become great.

So when the President of the Bank of England asked a favor of me I really felt that I could be just what my desires dictated.

After I had consented, the President addressed the directors, stating the request he had made and expressing the gratitude he felt for the cordial and favorable answer he had received.

The directors then desired me to give such assurance as I could that I would be successful with my Government in getting the legislation they desired.

I will not soon forget the fixed attention everyone present gave me as I arose to answer this request.

I stated first, that their President had asked me if I would go to Washington and use my influence with the Administration in getting through certain financial Legislation. I explained, that my Banking House, through which I communicated with the Administration was in Wall St., New York.

That I was not in the habit of visiting the Administration, but that the Administration, often visited me.

That I was not in the weak position to ask favors of the Administration, but in a position to demand fulfillment of obligations due me.

That men who have been at the head of national affairs in my country since Lincoln's time, have been only too glad to grant my every demand, and to find some excuse and explan-



ation to give the public, based upon "financial necessity," and to "avert panic," in order to hide their real object.

While I did not wish to pass as being the recognized head of the New York Bankers, I submitted letters and credentials from the Presidents of the Chamber of Commerce, the Clearing House, the Stock Exchange, of New York, and also from the Treasury Department at Washington.

I did all this with the poise and bearing of one who is conscious of the impregnability of his power financially, socially and politically, and which did not fail to leave a profound impression, during the interim, and immediately following.

There was then a grouping of the members in whispered consultations with each other, and later a clustering around the President of the Bank, the latter affirming that he recognized in me the person in whom they could confide as their trusted agent upon all financial relations between the two Governments. I then produced letters from the German Government, and from German Bankers to my Government, in which was expressed a desire that I be accepted as Germany's trusted financial agent. After these letters had been perused, I again resumed my talk and observed that probably they were not familiar with the inside working of our elective systems in America. Had they been, they would not marvel at the power conferred on some one man as the central head of the Trusts, Railroads, Banks and Insurance. These interests pool their issues and have no political differences (except through their papers) to the outside world.

Gentlemen, I remarked: It costs us \$12,000,000 in America for a Presidential election, as all the different interests are assessed pro rata, and, while it is hardly felt in our assessments yet with this campaign fund we are enabled, not only to dictate the nominees of each convention, but also the financial plank of each party's platform.

We pay all the expenses of the National Delegates, and you will be surprised when I tell you the Railroad fares cost us nothing, as the Railroads issue the passes, and it costs them nothing to do this. The Hotels we control, by compelling them to entertain the delegates free before we consent to fixing upon any particular city in which the Convention is to be held, so that practically, we have about the whole fund reserved for the final contest at the poles.

There are about 12,000,000 votes cast in a Presidential election and the parties are about equally divided. Of this number there are about 3,000,000 of purchasable votes, which with the amount paid the 'workers' cost us \$6,000,000. The rest goes for speakers, bands, and other incidental expenses. You are fortunate in England in not having to elect a Head to your government.

We are reasonably secure in the elections of President in our country for two more Administrations. I cannot see beyond that, but we have such an absolute control over the people in every department of banking, travel, telephone and telegraph, and with our friends, as Governors of every State in the Union, that the people cannot break through our lines, and with the promises of office and the emoluments connected with them, we control results without expending over 12,000,000 of dollars upon both parties." I further stated that whatever measures they desired in financial legislation, I was in a position to accomplish. That we never allowed finances to be discussed during our political campaign, and in a country so vast as ours it was utterly impossible for the people to introduce a question injurious to monied interests. For we controlled President, Pulpit, Public Speaker and Politician alike. Everything in America in professional and political life was done for money, and that we controlled. Hence the frequent visits of Administrations to my Wall St., office.

As the board meeting broke up, I became the central object of attraction. I was surrounded by the members, some of whom I had met before on a "hunt," others socially, and some in banking circles. One point they said they desired to impress forcibly upon my mind which was (in common parlance,) that I was to get on the right side of the silver market. For it was their intention to drive silver out of circulation in the commercial world as a money metal, and by stopping the coinage of it in India and America simultaneously, they could break the prices down fifty per cent, and as the price of silver, controlled the price of wheat and cotton, these would drop to the same figure. "Ours," they remarked, "is a creditor nation, we want our interest payable in gold, or as that would be impossible, we will take other commodities at a gold value. Wheat in your country is now about eighty five cents per bushel. We must buy it for 50c. and cotton for 5c. per pound and we can then get as cheap raw material and as cheap food as you do in America, and with our cheap labor and low interest on money, we can undersell the rest of the world."

I must confess it was not a very patriotic act on my part to become a party to effect such a destructive and ruinous policy upon my people, yet this was my opportunity in life, and I don't know of a very rich man in New York, that has not by lobbying bills through Congress, or wrecking Railroads, or some other questionable methods, made all of his money.

However, I obtained my letters, and credentials and returned to the United States and thus far I had had nothing but success at my every undertaking.

The meeting in Boston having gotten down to work I began unfolding my plan of investments. After showing the success I had made in selecting men of prominence and financial sagacity to become members of the Trust, I then found no difficulty in commanding the closest attention of the members of the meeting.



I was asked to state, what, in my opinion, would be the first and best investment of the \$300,000,000, paid in as the 50 per cent. assessment on the capital stock of six hundred millions. To this I answered: "Of course you all understand, our first, and every object, is to lock up the legal tender money of the nation. To get an investment for our \$300,000,000 in order that it should always draw interest, we would demand of the Government that it issue \$500,000,000. in 5 per cent. bonds, principle and interest payable in gold. To accomplish this, I would suggest to the treasurer, that he continue the ruling which gives the holders of all kinds of currency the option of demanding gold or silver wherever it said coin, (a ruling, based on the resolution, I have caused to be passed to establish a parity between gold and silver,) and by so doing, we could demand, and insist, upon gold from the Treasury, and also insist that the reserve fund be kept up to the \$100,000,000 required by *law*.

Under this situation we could demand gold, until we had depleted the Treasury and then demand an issue of bonds to build it up again, and repeat this until the \$300,000,000 had been issued. We would then be in a position to return our bonds to the Government, through the banks we control, in which we made our deposits, and get their full face value issued in national bank money, which would bring us six per cent additional interest. In this you perceive we shall be getting about 10 per cent interest on our investment and all secured by gold."

I furthermore went on to say: "I have a very important secret, and as I believe everyone in the room has become a member of the Currency Trust, and paid in his 50 per cent, I now feel secure to disclose it.

I have just received information from the Bank of England that the English Government under its instructions will order the closing of the mints of India as soon as I can guaran

tee that I can get our Government to stop coining silver and close our mines. This may cause the silver mine owners to combine and create some little opposition. But we can easily overcome this. I provided for all this before the election of ninety two took place, as we pledged our men to call an 'Extraordinary Session' for this purpose. I have also pledged some twelve national bank presidents, in New York City, to co-operate with the Government, and to contract their loans some \$500,000,000 and have written a circular to the national banks throughout the country belonging to the association, to be ready to act the day we notify them. Now just as soon as we begin to contract our loans, we will produce an instant panic upon the stock market, and call in all outstanding call-loans.

The Government has agreed to work with us to this end, by holding back pay of salaries and contracts, as by so doing, it can more easily force our anti-silver measure through Congress. We can close up every factory, furnace, mill and mine in the country, and bring about such a threatening state of affairs that the people will threaten Congress, if it does not pass our measure. I will also take advantage of this opportunity to let you into a secret, which will give the Trust its first opportunity for a speculation that I have engineered on this side of the water, in conjunction with the Bank of England Capitalist.

You have noticed, no doubt, in nearly all the daily papers, long editorials against silver. I wrote a model of the argument, for the papers to follow in their editorials.

First; to attack the silver mine owners, for attempting to rob the Government by forcing 50c. worth of silver bullion on the Government for 100c. Second; that the working classes would only get 50c. dollars for labor. Third; that England would return all her securities if we were forced to a silver basis by the silver mine owners. Fourth; in the event of refusal to *repeal* the silver purchasing clause, the banks would contract

their loans to protect their resources and gold accumulations, and panic, enforced idleness, depreciation of wages and commodities, would be the outcome. I did this to have an excuse to demand an 'Extraordinary Session,' to repeal the Sherman Act and for the purpose of closing the silver mines, in fulfillment of my promise to the Bank of England directors. Now this is about to take place, and it means a fall of silver to the lowest point in history, say, to fifty cents per ounce; and wheat must go to the same level.

Silver is off two points today, and will go off two more in about a week. I shall advise the Trust to buy futures on silver as soon as I receive word from my English friends that they have fixed the day for closing the mints in India. If we can organize within a week, the Trust can take advantage of this information—can make an investment of the balance of its capital in buying 'futures' on silver. For the day it is announced that the India Mints have been closed, silver will drop ten cents per ounce; and I would advise as a profitable speculation the purchase to which I have alluded, from the fact that silver cannot go up, but must go down, and the Trust can take its profits, or hold for a greater fall. We must carry the repeal through, cost what it will. We are sure of the House; but the Senate has sixteen majority against us. We must carry the Senate, if we have to take chests of gold into the Senate Chamber to do it. But we can do better than that.

We can carry futures for those Senators who are from the south and west, whose interest it is, to keep the mines open, and to keep up the price of cotton and wheat.

Distribution of patronage will not do it alone—and besides, it would compromise one upon whom we depend for our issue of bonds—which issue coming so closely upon the heels of this silver panic, will almost drive the west and south into revolution. This is all daring work, and we must move cautiously. The



father of finance in the Senate told me that we could accomplish anything in time, but the great danger was with eastern people, that they wanted to rush it—too much. He stated that he could never have resumed specie payment, had it not been for the ten years in which to accomplish it. He further stated that he had promised that no more silver would be purchased except upon London quotations. This will make us secure, as I was promised that if I could get that policy or rule adopted by my Government, they, the English, could force the quotation down to fifty cents per ounce.

Now let us pass on to the one sole object of Currency Trust. Namely: To control the money volume of the Nation, or to corner the money market.

In this I have a thorough understanding with those in Washington, in whose power it is, to grant anything we ask. One man alone whose name I could mention—one in whom the President of the Bank of England has imposed great confidence since 1873—Said: 'If you have that information from England, it will be worth millions to you, for not only silver, but cotton and wheat will also go down with it.' He has already bought his "futures" and has received the benefit of the two cents fall this week—so his voice and vote will be with us.

I will now show you what can be done in controlling the currency of the nation. Of course you all know that all values are regulated by the volumes of money issued.

In the laws of money, quality has nothing to do with it. Every authority when speaking in confidence with us, would unhesitatingly confirm this, while his public utterances may be qualified, as also would be his writing.

But probably we are all agreed upon this principal, in its application to full legal tender money.

There are about nine hundred millions of legal tender money in this country. We are adding fifty millions per year by



coining silver. This we will surely stop. Our next move will be to retire all treasury notes, all the silver certificates, and also the greenbacks. To do this, you will see I have planned to let the revenues drop off, to run down the gold reserve, as an excuse to issue gold bonds. Now it will be impossible for the Government to meet the expenditures, in gold, while we keep presenting the greenbacks for redemption. Therefore, we will demand the retirement of the outstanding Government money, and in its place, issue our national bank money, and as I have before stated this will bring us double interest. We can now take advantage of the necessities of the people, having destroyed *their* money, and force them to use our bank money. We will also demand full legal tender money from them. Gold will then be the only legal tender in use, except silver, which we will limit to ten dollars. It is certain we will then have full control of every dollar of legal tender money in the nation. That is to say: With our full assessments of six hundred millions paid in, we have control of the Government finances, as well as those of the banking and commercial interest, of the country. With one unquestionable head to our Trust, to direct all movements, there is no reason why we should not double our capital of six hundred million annually, and I am satisfied we can do it. In this you may think I am rather sanguine; but now let us see if I am able to convince you of this statement, and demonstrate it in such a manner as to remove all doubt. You are all aware of the sentiments I have been sending through the daily papers of both political parties for the past two months. And you also know the people in the east believe all that I have written for the papers of both political parties.

I have also committed twelve of the leading national banks of New York City to hold a series of private meetings in order to consult with a high official in Washington in regard to creat-

and 3d.; to furnish an excuse to issue gold  
ernment money and substitute our money, for  
money. In order to show you how far they  
gressed, I will say, that I was present at  
the bank presidents, at the residence of one  
of them, a personal friend of mine. It was  
last of April; yes, it was on 'Columbus I  
sent my agent, the evening before, to confer  
Government official, and impress upon him the  
measures to contract loans, and hold  
the payments for contracts, and make the  
gency, as severely felt as possible: also to  
ceremonies of the naval review were over  
dence to which I have just alluded.  
here the name of the Bank President to  
say the stock of the bank is the highest it  
were some ten or twelve of us present,  
stands at the head of the Government in

It was at this meeting that we committed  
produce the panic which we considered necessary  
to force the repeal of the Sherman Act.

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#### THE BANKER'S DREAM.

at which time we intend to unload all of our holding  
unsound character; and I can assure you we can make  
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fall of silver, as its existence as a money metal is doomed  
with our colossal private wealth added to that of the  
the Trust, no combined power of nations could overtake  
financial undertakings. Think of it, six hundred million  
tal, with three times that amount in our private resources  
called upon if we see fit to place it in the interest of the  
We will probably find it necessary to overthrow all  
saving banks, as they will naturally be attracting deposits  
we will want to control. This we can easily do, either  
ing the banks out of existence or by bringing on a panic  
fusing to clear with them, and also by suddenly withdrawing  
our deposits and balance demanding the same in gold  
will not only close them up, but the depositors will lose so  
that they will forbid another charter being granted. I  
time we desire it, we can establish one central national  
New York; This we can pattern, after the Bank of England  
and take all the issues of paper money out on the bonds of  
Government. Let the banks issue all the paper money  
the Government, coin the gold. Then the people will  
way to get at the gold reserves, and this will enable  
control the volume of money, to the point of fixing the  
labor of the country, to our interest.

It is a very dangerous thing to allow the people to  
right to issue a legal tender, and our only safety, lies in  
this right away from them, and this we can do by substituting  
in the place of a cash system a credit system under which  
laboring classes will be constantly working out what they  
They will be as well satisfied in this condition after one  
tion, as they are at the present time, and we will never  
with our colossal holdings, until we establish this



ing a panic throughout the country. This is for a threefold purpose, first; the breaking down of the price of silver as previously stated, and second; to break the stock market in order to give us the prices by which we can reap a rich harvest upon our "futures" and 3d.; to furnish an excuse to issue gold bonds to retire Government money and substitute our money, namely: national bank money. In order to show you how far this movement has progressed, I will say, that I was present at a secret meeting of the bank presidents, at the residence of one of the very richest of them, a personal friend of mine. I think it was about the last of April; yes, it was on 'Columbus Day'—I remember; I sent my agent, the evening before, to confer with this same Government official, and impress upon him the necessity of prompt measures to contract loans, and hold back pensions, and the payments for contracts, and make the squeeze, and stringency, as severely felt as possible: also to invite him after the ceremonies of the naval review were over, to the private residence to which I have just alluded. I do not wish to state here the name of the Bank President to which I refer, but will say the stock of the bank is the highest in this country. There were some ten or twelve of us present, besides the man who stands at the head of the Government in financial influence.

It was at this meeting that we committed the latter to help produce the panic which we considered necessary in order to force the repeal of the Sherman Act.

We had been holding meetings previously from the 20th. of April, almost daily and nightly—not excepting Sundays. On Sunday morning our agent was at the White House. Returning that night to the residence of my friend, and reporting the promises he had received at that morning's conference in Washington, it caused us to go to work in dead earnest.

Now gentlemen, the market is fairly good, having been sustained by our editorials, predicting a rise in the near future,

at which time we intend to unload all of our holdings of an unsound character; and I can assure you we can make no mistake in putting everything, we control, in 'futures' based on the fall of silver, as its existence as a money metal is doomed. And with our colossal private wealth added to that of the capital of the Trust, no combined power of nations could overthrow our financial undertakings. Think of it, six hundred millions capital, with three times that amount in our private resources, to be called upon if we see fit to place it in the interest of the Trust. We will probably find it necessary to overthrow all state and saving banks, as they will naturally be attracting deposits that we will want to control. This we can easily do, either by taxing the banks out of existence or by bringing on a panic and refusing to clear with them, and also by suddenly withdrawing all our deposits and balance demanding the same in gold. This will not only close them up, but the depositors will lose so heavily that they will forbid another charter being granted. If at any time we desire it, we can establish one central national bank in New York; This we can pattern, after the Bank of England, and take all the issues of paper money out on the bonds of the Government. Let the banks issue all the paper money, and the Government, coin the gold. Then the people will have no way to get at the gold reserves, and this will enable us to control the volume of money, to the point of fixing the price of labor of the country, to our interest.

It is a very dangerous thing to allow the people to have the right to issue a legal tender, and our only safety, lies in getting this right away from them, and this we can do by substituting in the place of a cash system a credit system under which the laboring classes will be constantly working out what they owe. They will be as well satisfied in this condition after one generation, as they are at the present time, and we will never be secure with our colossal holdings, until we establish this system.

Then our children will never be disturbed in the wealth we leave them; with this system established, and with our understanding between all nations to prevent international war; with every nation pledged to assist any one nation, in which the working people attempt to overthrow the superior and wealthy class, we can perpetuate our power forever."

At the conclusion of my speech, I invited any members, so desiring, to express their views upon the plans I had submitted. This induced a general exchange of views and comments between the members, and as nearly as I could judge by the gestures and nods of those conversing in undertones, I felt that what I had said, met with a general approval. Finally one of the members called upon the wealthiest and perhaps ablest member present, to express his views. His opening sentence was: "I certainly feel that this plan so ably and clearly set forth, with the results so far obtained, together with its backing of English sanction and support, is all we can ask." He then added, "I feel satisfied that with this amount of centralized capital, we can put values up and down, at our own pleasure to any extent we choose, and with *our* movements in the market, we can anticipate the movement of prices each way; and with a movement of only ten points, each way, it would give us twenty per cent, five times during the year. This would double our capital, and without any risk whatever. \* Whenever we sell, we break down the price, and hoard the money; while under the same law, when we buy, the money goes out, and restores the market. To my mind, the only question is about getting the necessary legislation; but the speaker seems to have shown that he has full control of that. If we can get an issue of five hundred million gold funds, and can then get our investment all back again at the full face of the bonds in bank money, our stock will be worth twelve hundred million, measured by return; for our interest will be a double interest, as has been so







*The Bunker, with others of the \$600,000,000, Currency Trust, taking a spin from Boston to their Country Residences, at Manchester, by the sea.*

ably shown, and all this before we manipulate the markets. I am ready to take my twenty five million of stock and would be pleased to have the privilege to make it fifty million. But I would want our friend Mr.—— to have the full, and unquestioned control, as President, until three quarters of the members see fit to demur to his plans." The speaker having taken his seat. I arose and thanked him for his kindness in complimenting my course, and also, for his kind suggestion in placing my name at the head of such a power in the world.

I said: "This power of wealth we are concentrating is greater than the throne, for it can dictate the throne.

We can force financial systems of our choice. We can command war, or peace. We can regulate conditions of different classes in society. We enlarge or diminish the number of rich, middle or working classes, according to our whim. We can change a Republic into a Monarchy; Liberty, into tyranny or vice versa.

We can create a class of plutocrats on one hand, and paupers on the other; or a nation of comfortable homes into a nation of palaces and poor-houses.

The speaker kindly suggested my name for the presidency. Truly I am not unmindful of such a great honor, for the power it confers upon one is greater than that of a King. It can enthrone or dethrone a king, by simply playing upon the content, or discontent, the enrichment, or impoverishment, of a people. But it is a little premature to suggest names for officers. I think after we have perfected the organization in New York and Philadelphia, and have a final meeting of all members in New York, it will then be time to look among our members for one who may well deserve the honor of presidency. I fully agree with our friend, that the person selected, should have full powers of command of all undertakings, until three-fourths of the members demur. Now if there are none present

who care to speak, I would suggest we adjourn until to-morrow."

Having adjourned, the members all clustered around me, manifesting the deepest interest in what had been done.

As they departed, I received from each one, an invitation: and of such a nature that an English Lord would envy anyone of them.

Finally I accepted one from a friend, whom I met when at St. Thomas, in my private yacht; like myself, he was extremely fond of the ocean and it being a very hot day, and he having his new and magnificent two hundred ton Schooner, all ready for a spin for Beverly farms, near Manchester-by-the-sea, I concluded to take sail.

I had not proceeded far, before I was glad of my decision; for after casting off our tug, in Long Island Sound, we encountered a strong, cool, southeaster, with more wind further down the Bay, as indicated by white caps, and also by vessels taking in light sails.

I exclaimed! "What a magnificent craft." Every sail was set that would draw; a perfect cloud of cream white canvas, not a wrinkle in it; not a pucker nor draw; not a shake in a leech, nor a quiver from truck to deck. We were then rail to water, and plowing a deep furrow which formed a wall of blue water around us, capped off with a feathery snow-white foam. I was almost extatic, and with the added excitement of a couple of private steam yachts, bound for the same anchorage, but dropping gradually behind, with the stiff cool breeze gradually increasing, with the solid clouds of black smoke rolling out of the smoke stacks of our contestants, betraying the effort, their proud rich owners were making to "Hold their own" with us, I must say, that I thought this world a paradise. For only an hour or so before, the thermometer in Boston stood 100° in the shade, and here we were with our wraps around us.



As we passed Nahant and Swampscott with our lee rail under water, and bore-away, around Marblehead Rock and "eased off" our sheets with balloon jib and spinnaker run out, 'it was easy to see that it was all up with our rivals, who "hailed-too" for the Eastern Yacht Club House, in Marblehead harbor, rather than come in astern of a sailing yacht, with which, they had started in company from Boston.

Only one more desire in all this day's pleasure, could I ask; which of course, could not be gratified, and that, the presence of my family.

But to have asked for more, in one day of life, in business or pleasure, would have been wicked in a country under whose laws, I would be permitted at any time, to close every mine, mill and furnace, and ruin planter and farmer, merchant, mechanic and laborer alike, in order to enhance the value of my present holdings, and even force the Government to issue bonds for my convenience.

Arriving at our anchorage, and looking in upon the shore, one could behold a scene in nature, which would, in comparison, make reading about cities with streets of gold, walls of silver, and gates of pearl and jasper, very tiresome indeed. For here were long stretches of beach with silvery sand, brown stone rock, bluffs, sufficiently distributed along by nature to relieve the scene at waters-edge, while from beach and bluff, large green velvet looking lawns, extended to the great forest of thickly shaded pine and spruce of immense height, and through which, were great broad drives exclusive to the rich; and this encircling the magnificent homes of those into whose hand has fallen, the destiny, of the American people.

My private car was in waiting the next morning. And I soon found myself at the Stock Exchange Chamber with every member present for the work to be done upon this particular day, which consisted of organization. We consulted some of



the best lawyers of Boston to look up the laws of the different states, for a charter. It was decided that New Jersey was the safest, the state being small which enabled the Railroads to dictate its laws, and its military being the most effective against working men, compared with any other state, in the Union. Our members controlling so much Railroad Stock, could get any favors they asked since the state is run by the Railroads. The day having been spent in organization and in conversational exchange of ideas in regard to speculative schemes, we were about to break up, when, to my surprise, an invitation was handed me, signed by all the members present, to attend a banquet to be given in my honor that evening. Of course it was policy to accept this invitation; but I would have greatly preferred a quiet and restful evening. I suggested as much to my intimate, personal friends, but they became startled that I could entertain such a thought; and when I stated I had refused an invitation to attend a reception given by the four hundred in New York, upon the same grounds, they were positively astounded. They insisted, and I yielded to their urgent appeal.

I must say the occasion was one to be long remembered.

They seemed to know just what I loved above all things else, for they had provided music in its highest art and finest rendering. Among many of the artists procured were some of Boston's finest musical talent. There was a Quartette Club of Lady Soloists, and while they rendered two glees only, I was informed they were paid \$500. There was present also a fine Orchestra of ten pieces costing \$1,000, and a lady received \$100 for one recitation. A gentleman artist in Humorous Music concluded the programme for the evening.

All this I enjoyed very much. I was indifferent to the Banquet Hall, except when it came to the responses to toasts.

One might have been blind-folded and known that he was in cultured Boston. Every man's words, sentences and

thoughts, had the polish and finish of Harvard. I could not help thinking how embarrassing it would have been to have had some men forced upon us, who are high up in the nation's councils, and who, only a few years ago were political ward-workers. A Banquet in New York, or Washington, compared with Boston, is as striking in contrast as the culture of the Pacific Coast's millionaires, (who were saloon-keepers before they struck a bonanza mine,) or the pork-packing millionaires of Chicago, as compared with Boston's wealthy classes, whose calling is, and has been, for generations back, to follow Banking, for a few years in early life, to gain a knowledge of finance, sufficient to enable them to control and invest successfully the large fortunes they have inherited.

This occasion like most others kept me up until nearly morning, for, after the guests had departed, I was compelled to join a "smoker" and again talk over our project which seemed to be the all absorbing subject of the gentlemen.

So, as in preceding nights, I gained but little sleep, and was really suffering for the need of it. But the third and last day would be one of less mental labor as the finishing touches only were needed, such as signatures, and payments of the amount of the first instalment of shareholders.

The next morning I was driven down to the stock exchange at which a reception was tendered and a speech insisted upon. Word had been sent out to the county seats of all the bankers and brokers that I would be at the exchange. To my surprise, I found the reception room full to suffocation, and from some cause, I was called upon for a speech from every throat, which call sounded more like the stock room, during a panic, than the ordinary call for a speech at a reception.

This was my opportunity, for whatever I said would not only go the length and breadth of the land, but would also go abroad and reach the ears of my friends and supporters in Europe, for

which I was very desirous; for while it placed me as the recognized highest financier in this country, as well as one of the very richest men, it also gave my family a standing in European countries that would be envied by almost any family in the world. This was invaluable to both my wife and myself, as we were very desirous of our daughters marrying into some of the royal families of Europe, for how barren is wealth, if it does not bring pomp and power. It is one thing to be one of the first families of a nation but quite another to be one of the world.

So with my ambition pitched to such high aims, one can readily see that it was greatly to my advantage to advocate that system most beneficial to foreigners, but, at the same time, to conceal the fact from my own countrymen; it being my desire to gain from foreigners, that which my country has not the power to confer.

As I stepped out to face the solid throng of the finest looking men I had ever seen, I became more and more conscious of the fact that this was indeed the greatest opportunity of a life time. I opened my speech by stating that the grandest, the highest, the most lasting foundation for a great nation to rest upon, is its honor, for honor means power, and power commands respect.

Today, I continued: "We as a nation, have been called upon by the rest of the civilized world, to put beyond a doubt, the question, of honoring our financial obligations with the whole world, and now, and here, I ask you, gentlemen: What shall it be. Honor or dishonor? This question must be settled by the American people at the ballot box.

So far, the great financiers of the nation have dictated our financial system, and have had the hearty support of both parties for thirty years.

Upon all financial questions, principles and systems, a nation is safe as long as men of sound financial views and large



and broad experiences can have full control of its monetary system. In all monarchical forms of government, such men and systems can be relied upon, hence money in large sums at a very low rate of interest is obtainable; but in a popular or republican form of government, like our own, where distrust exists in regard to the honoring of a national obligation, and at the cost of the nation's life, if need be, you will always find investors timid and demanding pay for greater risks, based wholly upon the lack of honor and integrity in fulfillment of promises.

In my visits to foreign money markets in the interest of our government, and of our railroad corporations, during our panic of '73 to '78, I found the question was always asked; what financial policy will your government finally fix upon as a monetary system?

Now gentlemen, upon this question depends the amount, time, and kind of money, and rate of interest. I will state here; that could I have assured the great bankers of Europe, in 1873, that silver would have been permanently demonetized, I could have negotiated a loan at that time for fifty years at three per cent interest, that would have prevented the panic of September of that year, and its lasting and disastrous effects until this present day would have been averted. In 1879 we resumed specie payments. Had the act of 1869 read, "gold payments," instead of "specie," we could have had an uninterrupted period of prosperity until now.

European Bankers, are entirely different from the Banking fraternity of this country. A banker in Europe will part with his life, before his honor, and many a banker who has been compelled to part with his honor, under circumstances over which he had no control, has taken his own life sooner than face a world that had the slightest grounds to suspect his dishonor. When we as a nation, can stand as high in the scale of financial integrity, as the English nation, we will be able to go to



the house of even a Rothschild, and obtain loans on as advantageous terms as any other nation.

But so long as we have a school of financial legislation in the "sharp practice" of scaling down our obligations by purchasing the cheapest money metal in the world, so long will bankers of all nations take hold of our securities very sparingly, and make us pay very dearly, for our course of dishonesty. So gentlemen: I again ask you, is it not better to declare ourselves in favor of the best, the dearest, and most honorable money of the world."

On this latter point of declaration, I received a tumultuous applause. I resumed: "Upon every occasion that I have had to come in contact with great financiers of Europe, they have, with one accord, expressed the most unlimited confidence in our country's resources, and wealth producing powers.

They keep better informed upon our affairs than we do. They know the value of every year's crops, of all our manufactures, our revenues and expenditures, and they have expressed to me invariably the greatest surprise at our national credit abroad. We now have the rare opportunity to place ourselves as a nation, at the very head and front of the nations of the earth and in a short time become the money center of the world, if we would only place ourselves upon a gold basis, and issue nothing except obligations, payable, principle and interest in gold, and retire all people's money, and substitute bank money. And I wish also to state, that they know every sentiment in every section of this country regarding financial theories, and my word for it, the lax moral sentiments regard- cheap silver money, advocated by the south and west, has cost us untold millions of interest money since 1873, and this loss to us will continue until we become sufficiently wise and honorable to do unto others as you would others should do unto you; for no man's moral understanding can be so dull, that he cannot see an immorality in borrowing gold, and paying in cheap

silver. Nothing gives me greater satisfaction and rejoicing than the fact, that every expression, that I have given utterance to to-day in this good old Puritanical Boston, in which I have boldly emphasized national honor, fulfillment of obligation to contracts, regardless of its cost, meets with such genuine and hearty applause. And it will afford me much pleasure, when I again visit my European friends, to be able to assure them that there is a pronounced and growing sentiment in the Eastern states, in my country, to put the country on a gold basis. We may be compelled to promise the west "free silver," or "international bi-metalism" in our platform, but they will get gold bonds, and nothing else.

I will now bring my remarks to a close, by making a prediction that the party that first comes upon the political field, on a single gold standard platform, will not only sweep the country from Maine to California, but will perpetuate its name for generations to come; and this one principle of financial honor, laden with its fruitage of prosperity, will bring national joys and blessings that will not only make this the strongest nation, but will also place it in the most honorable position before the nations of the earth, and will become the corner stone, in the character of our people; winning the love and respect of all mankind, and lasting as long as that of the golden rule."

It is almost unnecessary for me to state, that all Boston Bankers and security holders manifested a sense of comfort and confidence in my sentiments; for they clustered around me taking me warmly by the hand, and bade me God speed. There were sons, fathers and grandfathers, of the very finest and richest families of Boston's monied aristocracy. Descendants of the oldest and largest banking houses of Europe; and they made me feel there was no favor I could ask for to serve my purpose, on either side of the ocean, that they would not be eager to confer. But, happy for me, I was in need of no favor, ex-

cept to be released from the crowd, and be allowed to go to my private car to get both rest and sleep, being in great need of the latter.

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## CHAPTER II.

### FORMATION OF CURRENCY TRUST.

Having been driven to the depot and comfortably settled in my car, I began to arrange my documents for my private secretary. After taking a light lunch and lighting my cigar, I gave James orders to have the car ready at the Grand Central Station, N. Y. City, by 4 o'clock, p. m. next day, and to personally meet me at the Clearing House at 3 o'clock. Our train was due at Newport at 8 o'clock, and James had already secured a fine state room on the Fall River Line to New York, which left Newport at 11 o'clock. This would give me about three hours only to attend the Banquet. I now had about one hour before reaching Newport, and I tried to get a short nap; but the constant mental labor I was doing, produced such activity of mind that it was simply impossible; I then speculated upon whom I might meet at the Banquet, and also the men that could be of service to me outside of those with whom I had a special engagement with. My memory began to be unreliable in regard to names. At first, I forgot those of men of a general acquaintance; but later, of persons in my social circle; and really I could see I needed rest both mentally and physically.

I had just began to get into a dreamy and speculative mood when I felt a jar and breakup of speed, and heard the conductor call out, "Newport!"

A carriage having been sent for me, I was soon at the villa. A number of my New York friends were on hand to give me a welcome outside the villa, and detained me just long enough



to look upon the most magnificent electrical display I had ever seen on private grounds. Every shrub, bush, and tree was illuminated with variegated colors, while the fountains surpassed those at the Columbian Exposition.

After entering the villa, and having gone through with the reception ceremonies, and passing a word or two with my many intimate acquaintances, my New York bank friends took possession of me and led me to the smoking room, when I entered into a chat upon the market with some of my brokers with whom I had accounts on large lines of stocks and securities. I wished to ascertain how close to the agreement my friends were living in sustaining the market, as we were all aware of the fact that as soon as we begun to liquidate, to raise over twenty-five millions each, the market would not only sag off, but would verge on actual panic. I was carrying a large line, and was not to be caught napping, while others were unloading, for I well knew about how much dependence could be placed upon stock jobbers when they were called upon to maintain their honor, by sustaining a heavy loss on the floor of the Stock Exchange.

It soon got noised about that I had arrived. I very soon received a note that a few friends were quietly assembled for conference with some of the treasury officials who had just come from Gray Gables, and also that they would do nothing until I was present. This I well knew, for I was instrumental in getting their appointments, as I had submitted their names to my English banking friends while in London, and they well knew the line of financial policy I had laid down for them to follow. As I entered their midst all present were quite demonstrative in extending me a cordial welcome, and all had compliments for my noon day speech, which had already reached them in the afternoon papers from Boston, which was as agreeable to me as surprising; for I had delivered that with the intention of producing the impression that we must honor our obligations in gold,



and to do that, we must have the gold, and I well knew that it was impossible to maintain a gold reserve without buying the gold over and over again with bonds to the extent of hundreds of millions of dollars, and this was our understood plan on both sides of the Atlantic.

My time being limited, I was urged to present my plans at once, as the Government officers desired to discuss it with the assembled bankers after I had gone. I commenced my talk by attributing our present business to a lack of confidence in our present monetary system, and claimed that it must be *adjusted* to the systems of other nations, if we wished to gain the confidence of the world's money markets for our securities. I stated that railroad building had almost ceased, as we could not market these bonds *abroad*, and the roads had stopped all orders for new locomotives, as they could no longer market bonds abroad to raise the money to pay for them. Many of our mines and furnaces were shut down as we could no longer get *foreign* capital, and our people were thrown out of employment as a result, and unless we adopted a European gold basis we would be driven into bankruptcy. The Government was still buying *cheap* silver and making a *dollar* out of fifty cents worth of it to pay off the bond that called for a dollar's worth of gold. Now this was not only dishonest, but was impolitic. I said, "We have in circulation about eleven hundred millions of floating debt in the nation's currency. This money belongs to the people, and is payable in just what the people dictate at the polls. If they say gold, silver or wheat it will be that. How would you like to have a mortgage of five hundred thousand dollars become due just after the people had declared that a paper dollar should be redeemed in a bushel of wheat, when before that law passed it was redeemable in a gold dollar, which would purchase two bushels of wheat; and this applies with equal force to silver.

The great mistake that Lincoln made was in introducing

a new principle of finance. He conferred a new power upon the people never before possessed by them. He transferred the power always delegated to, and controlled by the banks, to the people, and this the most dangerous power that exists in society. It is greater than the military power, for it alone can create and sustain the military power.

No nation dares to go to war until it first consults the money centers of the world. Lincoln and Chase were the first men that ever dared to act independent of it, and after their Bull Run defeat, with their armies unpaid and in a spirit of revolt, they called in the bankers to help them out, and not until they saw they would be driven from the Capitol did they accept the Old World's banking and bond system, which enabled them to provide ways and means to support the war. And just here I wish to take you a little closer into my confidence, for I have the secrets of the richest men on both sides of the Atlantic. This power of legal tender must be taken from the people, for my word for it, if the labor organizations, or any new political party, should utilize it, and enlighten the masses upon its subtle and effective power in shaping and controlling societary conditions between the producing and non-producing classes, it will be the Waterloo of invested capital. There is an old adage that says "that an ounce of prevention is better than a pound of cure." The prevention in this case is a gold basis. Withdraw all national paper money, and fund it into fifty or one hundred year gold bonds, let the bankers issue the paper money based upon these bonds. By so doing you can draw interest upon both the security and the money you issue, and through this system you can control society and maintain the present relationship between producer and non-producer. But should you fail in this, did you ever seriously think what grave consequences would result? I now refer to the "pound of cure." Should ever a third party, advocating the New World's financial heresy be re-elected to power, you can depend upon

it, that party will never be permitted to take possession of this Government. Now this is very serious talk, and I know I have the confidence of every man within sound of my voice. I have talked this over with the strongest men of Europe and America; with the presidents of banks and railroads, with *trusted* military officers and men already in power, and there is an unanimity of sentiment regarding such an emergency. The army and navy would be under our control. The whole Associated Press of *both* parties would sustain us, would have it understood with *European* nations to create foreign complication growing out of the attempted *repudiation* of the billions of our foreign obligations, and our army and fleet would naturally co-operate with that of Europe to first establish law and order, and then to protect private property, and to uphold the honor and integrity of both our foreign and domestic creditors. This matter has been discussed for the past five years, and plans have been well matured in case of emergency. We do not intend to resign our seats for which we have paid millions, either in the House or Senate as the confederates did; that was their fatal mistake. They should have kept control of the Government, disputed the election, and held Washington at any cost, and given their southern armies time to enter Washington; then Lincoln would have been forced to set up a dual government, and *England* would not have recognized him. His call for troops and hundreds of millions of paper money would have been ridiculed, the national authorities in *possession* of the capitol would have been triumphant, and we been spared this disgraceful and humiliating position of being compelled to beg favors of foreign nations in order to save us from bankruptcy. This condition will remain as long as we tolerate this mass of inflated fiat paper money amounting to eleven hundred millions with only sixty four millions of actual money to redeem it with, and this recently purchased from *foreign* syndicates.

Now let us as Americans use every effort to redeem our na-



tional honor by adopting the world's system of a gold basis that has stood the test of ages.

We were not wise enough to use the ounce of prevention, but let us be honorable enough to pay the pound of cure."

Having finished my talk I received the congratulations of those who were present with special invitation of a very private nature. Among them were a few of the Trust, who came on in their private steam yachts. These friends strongly urged me to remain until midnight, and take passage to New York with them, and as their yachts were flyers, I could easily reach there in time for the New York meeting. But I was fairly worn out with work, and social entertainment, and was under the necessity of declining. Mine Host took me through his beautiful villa, and "*magnificent*," does not describe it. On the first floor the windows were draped with sash curtains of silky white bolting cloth. Over this were the magnificent real lace curtains, while the third curtain was of heavy white silk, most artistically looped back in rich folds with curious chains of dull gold, studded with pearls.

The wall of the reception room was hung with cream silk, and the carpet was of rich snow-white velvet, with white satin border. The ceiling was covered with a rich silk of most delicate blue tint, drawn up in the center in canopy fashion.

Most of the furniture was of white mahogany inlaid with quaint wreaths and garland, of mother of pearl.

The sleeping rooms were still more luxurantly furnished than those on the first floor. The canopy and curtains for the snowy beds were of the filmy bolting cloth, embroidered in pink roses and blue forget-me-nots. All the fire places were white tiled hearth—while all the bath-rooms were pure white marble with solid silver trimmings, and the bath was solid silver.

I have been all over Europe; but I have never seen such a display of wealth in any home before, and the owners spend



only three months out of twelve in it, staying mostly in their mansion in New York, which far exceeds their Newport villa. I will not attempt to describe the ladies and their dresses, but will say that the jewels displayed by them in the rays of the electric lights—would make Tiffney's assortment look dim, and as if picked over. But one thing was very noticeable—that while the ladies were as beautiful as I had ever met at a reception, yet I found the gentlemen inattentive to a degree that rendered them ungallant, if not absolutely indifferent; while the smoking room, side board, and card room, were always full.

This I presume was all the more noticeable to me, as I felt very lonely—my family being in Europe. And again I asked myself the question; why am I depriving myself of the most truly enjoyable thing in life, for the sake of additional wealth?

Already it was so great, I had to consult my private ledger to know how much I possessed and in what it was invested. This much I knew; that a fluctuation of one per cent in the market, made a difference of over one hundred thousand dollars in my holdings, one way or the other.

I felt over worked, weary and anxious, and in this state of mind had to go alone on board the steamer. So after bidding all good bye, I was driven to the Fall River Boat.

I was exceedingly glad to get on board, and pleased with the state room James had selected. It being known as the "Presidents Room."

The cool bracing wind from the east, coming directly off the ocean, laden as it was with the moisture of a light sea fog, after such hot weather in Boston for the past three days, would, I felt, induce a good night's sleep. But in this I only met with disappointment, for we had not proceeded far when the fog became very thick and the steamer kept up an unceasing blowing of the whistle, which any "sea going" man understood to mean that the captain was anxious about incoming vessels, and with

the wind freshening, and the weather growing thicker as we neared Point Judith, I could not retire until we rounded the light, and got into smoother water.

The sea was getting quite heavy, and the shifting of freight, to get more even keel, and with the constant heavy rolling of the boat and creaking of woodwork all tended to unfit me for sleep.

Finally after passing the light and getting into a fog bank, and hearing a constant blowing of whistles ahead, the steamer came to a dead stop, then started under one bell, then stopped again. Then the deck hands began to unlash the anchors, which was not a very promising prospect for me, as it was necessary for me to be in New York by 9 o'clock a. m.. But there was no sleep for me. Finally we started ahead a little faster and I retired for the night. But I found I was very restless and nervous. Depressing thoughts began to take possession of my mind, and finally the fact that the son of one of the leading spirits of the Credit Mobilier Scandal, had died in that very room leaving thirty six millions of dollars, and died alone, did not make me feel very comfortable (for I had not been alone before for years,) but awakened the most gruesome foreboding. There was no more sleep for me that night and it was the fifth night I had lost my sleep. I found I had made a mistake in not taking my private car, which I would have done, except, for the temptation of getting a cool night on the water.

Still, I thought, I may get a little sleep yet, and so kept quiet. Suddenly I awoke in the most terrific state of mind. I had just passed through a dream that I would not reveal to the dearest friend on earth, but will carry it to my grave. Oh! that horrid room, a "Presidents" room; a room in which a millionaire had died alone. Are the sins of the fathers, to be visited upon their children? Do "Presidents" have such terrible remorse? Well; I will never forget that dream. I

dressed, and came out and walked the deck until morning. The fog prevented the boat from getting to her pier until nine o'clock, and I made haste to my Broker's to finish up my private business, before presenting myself at the meeting of the New York members of the Trust. I had some business to attend to in three of my Banks, before attending this meeting; besides looking over and answering a dozen or more telegrams awaiting me at the Stock Exchange. All this with the anxiety of the work I had to take care of at the meeting, was showing its effects upon me.

Notwithstanding this drawback, I felt myself equal to the emergency, for I held already the Proxies of every member of the Boston meeting, besides those residing west of New York, and I had confidence in my own ability to impress my fitness for the honor of President upon the members of the New York meeting; moreover, the suggestion that I should receive the honor, had been telegraphed ahead to the meeting, at the urgent request of the Boston members.

As I entered the chamber of the Clearing House which had been set apart for the meeting, I found the solid men of New York all present. I was a few minutes late; I noticed however they were busily engaged in earnest conversation, and as they were grouped together with their heads bent forward as if to catch every word that escaped each others lips, I perceived they were in dead earnest, as men of their make-up, are when about to subscribe to the colossal amount of twenty five million dollars each within the next five or six hours.

So earnest were they—my friend and myself, were almost upon them before they discovered us. I could see at a glance that I was looked upon as a man from whom they must ask favors, and not one asking favors.

I could also see I had done my work thoroughly in England and in Boston, for every scheme that has English endorsement back of it, passes with this class of men in New York.



I found, some years ago, we had to talk up Europe, to be received in wealthy circles in New York, and, today, the man who does not live and plan to pass the afternoon of his life in Europe, would suffer in social standing in select society in New York or Boston; and I had always found any compliments paid to European institutions were very favorably received by my banking friends, although it might be disloyal to our own country.

I knew every man personally in the meeting. There were eleven present, and when I state that these eleven men, adding myself to the number, could, by unloading our holdings, lock up every dollar of free legal tender money in this country of sixty-eight millions of people, one can easily judge of the mental and financial ability of the men I had attracted around me.

As soon as it was discovered that I was present, every man stepped toward me, and with a warm hand grasp, seemed desirous to impress the fact of his presence upon me. After a short informal chat, it was suggested that we proceed to business. The temporary chairman in introducing my name, alluded to the fact, that with the privately expressed desire on the part of the New York members, that I should be President of the Trust, and being in possession of the proxies from Boston—before attended to—it was a settled matter that I would be elected President. In taking the chair the chairman said: "Gentlemen! Perhaps never before in the history of the world has there been gathered together such a small group of men with such an amount of concentrated wealth as is represented in this meeting today.

We have carried our individual financial success almost to the brink of fear, and when our wealth becomes consolidated with that of the members of the Trust, no body of men, no State, no Nation, can have political or financial existence without paying us tribute. The twenty-five members of



our Trust, in one capacity or another, incidentally control every corporation, syndicate, trust, bank and insurance company in the country. All industry and agriculture can be stimulated or depressed at our command. We can force panic without a minute's warning, and quickly restore confidence when it is to our interests. We can control political parties and dictate Presidents, and through them national policies, and with our complete control of the press and pulpits of the land, we can make this the greatest nation on the face of the earth, or we can make it a dependency of other nations. One thing is as certain as the Granite Hills, if the people should attempt to thwart our movements by taxing our wealth, or, changing the national financial system to our disadvantage, we have the power to teach them the lesson that the rich have always resorted to in foreign lands. But I will not occupy the time any longer, for we have with us a gentleman whose wealth, whose knowledge of the science of government, of financial systems, of political economy, make him pre-eminent among men. His travels in all parts of the earth, his extended acquaintance with great European bankers and financiers, the credentials which he carries from the banking institutions of Europe for which he is acting as confidential agent render it fitting that I now introduce him to you as our prospective President.

My introduction as "Prospective President" seemed to settle the important business of the day, for without one exception every man endorsed the announcement as made by the chairman by a round of applause. As I arose and came forward I could see expressed in every countenance before me a look of intent expectation. At first I regretted having been held up before them as such a prominent, such an eminent and distinguished man. For I well knew the calibre of every man present, and I also knew that some of them had made special study of political economy and finance, but as I had received

compliments from many of them, by wire and mail, for my Boston speech, I knew I could still hold the confidence I had already gained. After thanking the chairman for the kind and generous compliment paid me in his introductory remarks, and after fully endorsing the observations he had made in regard to the power of the vast amount of wealth we had concentrated in our Currency Trust, I said, "It must be evident to everyone present that society is passing from the present system of individualism to one of collectivism. That in the future all financial and commercial bodies will come under this new order of things. Hereafter, the individual, no matter what his wealth, must associate with others or go to the wall. While ours is not the first Trust, it is the first Currency Trust, the first attempt to control and lock up every dollar of the people's money in a Trust, and make both government and people pay premium and royalty—interest—to it.

Not only will the people be in our own power, as agriculturists or merchants and as an industrial class, but all the syndicates, trusts, corporations and combines; and the banks cannot escape our power.

The State banks and deposit companies we can grind to powder, and financially ruin all the stockholders and depositors. The National banks we can allow to exist as long as they are willing to serve us. Our private individual wealth irrespective of the trust, amounts to over twenty-five hundred million which is only allowing \$100,000,000 each on an average. I have one man before me whom I know has \$240,000,000, and another whom I know every man in this room would not place under \$200,000,000.

Now all the concentrated wealth has been extracted from those that have produced it, for there is only one way to produce wealth. It must be created, and nothing can create it but labor. And we are not guilty of doing that. We have worked

hard in transferring it from the creators of it, to ourselves, and while it pays very well it is not creating wealth.

But we all understand the secret of transferring the whole wealth of the nation into a few hands, and we also have the power, and by united and concentrated effort will depend whether or not we transfer or confiscate the wealth of the world.

One thing is as sure as fate, if the people will submit to legal tender law, and we can make the law, (and we can certainly do it), there is no help for them. Suppose they submit to our destroying one-half the world's money in our first move by taking the full legal tender from silver throughout the world; then, with the debts, only one-half the amount of the world's wealth is left. The material wealth is left, but will only measure one-half in value under a gold measurement, while the debts measure full value, and will have swallowed up all this wealth. The interest account alone in this country amounts to nineteen hundred millions of dollars annually.

This is paid by the producers of wealth. Could they have a sufficient volume of currency, and avoid interest, they would retain this wealth instead of transferring it to us, for the use of three per cent. currency and ninety-seven per cent of our credit necessary to exchange commodities and pay interest.

By closing the silver mines of the world we can reduce values to a point, at which it will take double the amount of annual produce to pay our interest and liquidate the outstanding obligations we hold against the people. Had I the time, I would like to show you what we could do by locking up the money of the nation, in controlling the stocks and bond markets, and this same principle extends to all products and commodities.

We can precipitate panics every month in the year if we choose. Our six hundred millions of cornered legal tender, with the present limited volume of money, is sufficient to en-

able us to bring on a such a distressed condition of affairs that we will be able to force any kind of legislation we desire.

This will be the principle through which we will get the repeal of the Sherman purchasing act. We will first bring about panic and distress, by calling in all our loans—lock up the money—to the extent of closing all the industries of the nation, throw all the working people out of employment, then point to the purchasing clause of the silver act as being the cause of the panic and demand its immediate repeal. With this accomplished, the price of all agricultural products will conform to the gold standard.

The present values are inflated values of fifty per cent, caused by fifty per cent of fiat, and only fifty cents worth of silver in the dollar. Take that fifty cents worth of Fiat out of the silver dollar, and you will take it out of cotton and wheat, and they will settle down to a solid and permanent Gold basis of the *London market*—practically the *market* of the world to-day.

In doing this we will bring about a great revolution in the present social, commercial and industrial systems of the country.

A system of economic principles will be established through the Gold Standard, never before experienced, and workmen under this system can procure as much sustenance in fifty cents a day wages, as under the inflated wages they now receive.

For instance: There will be only one Oil Company in the country, only one Beef Syndicate, one Sugar Trust, one Leather Trust, one Rubber Trust, one Coal Combine, one Wheat Corner, and one Railroad System, embracing every system of the country—charging only one rate, and as uniform as the present Postal System—excepting that this will be private property instead of public, as is the case with the Mail Service.



In the Mail Service the people fix their own rates, while in private the corporation management charge what they please, as there can be no competition—they will have power to crush any Labor Unions to powder—as the resources of the whole National System can be hurled upon any disturbed section of their systems.

A Gold basis, will enable all the Trusts and Combines to dictate prices to both producer and consumer—in communication, travel, food and raiment.

The next move will be to control distribution. For a while, the Old System of thousands of little shops or stores will continue the detailed distribution. But within ten years, this will all be superseded by the Great Trusts—which will put in their own central store houses of distribution.

In cities of five hundred thousand inhabitants or less, one immense Central Station will suffice; and two depots, for one million. This will dispense with all the present department stores and small shops. But their present proprietors will be able to find equally remunerative positions in the Trust's employ, as probably most of them will have been closed out by the Sheriff—not being sufficiently far sighted to unload before it was too late.

All this economical change can be brought about by firmly establishing a Gold basis, which will enable the income, and money lending classes, to not only corner all the money, but to make all loans direct to the incorporated users of money.

With this accomplished, everything will be on a solid basis, and fluctuations in values will be unknown, and the investing classes—with perhaps a little lower rates of interest—will be perfectly secured against loss—while the common or producing class, will be much more contented. This is the case in the old countries.

Knowing there is no longer any chances for them to become

millionaires, these classes settle down contentedly to their condition, and the same conditions will bring the same results with our people.

There are many other important changes in systems that will take place in the immediate future. We will have a new system of law through the United States Courts.

A Bankrupt law among others, will soon be passed. All money lenders, will proceed under this law; and our friends abroad, who have large investments here, will be protected from the notions existing in Southern and Western States regarding financial equity.

Our Military power must be increased—to successfully carry out a Gold Standard. A great deal is being done for our National Guard—and right here let me suggest, that it is best to drop the word, militia, and use the term “National Guard.”

A good work is being done by the well-to-do churches in forming companies of Cadets in their Sunday Schools, and giving them a thorough drill, while in most of the Colleges we are doing good work in preparing the students for Military Offices. Their interest being wholly with the Aristocratic classes they can be relied upon.

We must expect to encounter some resistance from the farmers, and working classes, as they feel the cords tightening around them.

Lincoln said: this nation must be a slave, or a free nation. The slave power made their mistake in giving up the Government. But Lincoln had control of the Army and Navy; now, we will not be voted out of either.

That is where the South was weak, in letting its opponents get hold of Government.

It is one thing for a party to vote themselves into power at the polls, and another thing to take possession.

Where it comes to a question between western socialism and

Monarchy, you will find those in power will act very decisively, and all the better classes in America, assisted by all Europe, would see to it that, socialism, should never get control in America; for in such an event, every crowned head in Europe, would be overthrown in a single year, and Republics established in their place.

That is one object our Government has in creating so many foreign land and bond holders; there is a distinct, secret understanding between all Europe, and our own, that in case of an attempt on the part of the producing classes to get control of any Government, all European powers will assist in putting it down as it would be socialism in disguise; and my friends, there are grave fears on the part of our European friends that such an attempt will be made in this country; and it is one reason they are so anxious we should adopt a gold basis, as under this system, we can so much more easily control the masses.

Knowing the character of the gentlemen composing our currency Trust, as well as I do, and their long and valuable experience in the commercial and financial world, it seems unnecessary for me to say anything more in regard to the Trust's undertaking.

I will avail myself of this opportunity however, to state, that I received letters and telegrams from some of the western members whom I am to be with in Philadelphia to-morrow.

Some of these were at the Boston meeting, and others I have frequently met during our informal organization. It has been agreed upon by them, that the permanent organization should take place at this meeting today. I have letters, telegrams and proxies, from all the absent members, to act for them. I think it very important we organize and get our officers elected today. These, we understand, are to consist of President, Vice-President, Board of Directors and a Governing Committee.



With this accomplished, a meeting can be called at which the line of policy can be adopted, and our first move in financial and commercial undertaking can be talked over.

Besides; I have a great amount of money deposited in my name, for which, I care no longer to be responsible. Thanking you all for the kind attention you have given my impromptu remarks—I will——

“I desire to ask the speaker if he is willing to give us the authority on which he bases the confidence he has, that we can have the support of our Government in helping us in our undertakings”—Inquired one of the members. “With pleasure” I said, “I have with me credentials from the Directors of the Bank of England, also from some of the very largest banking houses in England, as well as from the German Government and German Bankers to *our* Government, which is indebted to me for its present Administration. I have been the custodian of the funds to be distributed to the national committees of both parties, for two Administrations; which fact, I think some of the gentlemen present, well know, by the little donations they, as well as myself, have been called upon to make. Whatever I want done, I get by sending for those who are personally indebted to me for their present honors, and are held by something stronger than verbal promises to carry out the obligations they are under. The American people have nothing to do with this part of Government, whatever. But when I have certain measures favoring foreign syndicates, or governments, and of a nature, that would compromise the highest officials, under such circumstances, I always employ a certain law firm in New York, which is in close touch with the Administration.

As soon as the meeting takes recess, I will take pleasure in showing all the members the documents to which I have referred.” Having concluded my remarks, the chairman put a

This having been passed, a recess was which, I showed my letters, and credentials, almost unnecessary to state, I was unanimously elected President of the Trust. After all the other chosen, I was called upon for a speech.

After thanking them for the high honor conferred by placing me at the head of the Trust, I stated that there were thirty million of dollars in the treasury after that day there would be three hundred million of dollars in draft, which would be the fifty per cent to the organization. As President of the Trust, at the suggestion of the Board of Managers—I asked in regard to the cities, and the Banking Institutions, this money should be deposited. I found each city had his cash ready but as President, I felt I could not do so. As Treasurer and Vice-President, into whose care the money was to be paid. I desired that the meeting should meet itself, which it did, and finally, Boston was selected, New York, two hundred millions, and Philadelphia, then different banks were also selected and deposits were to be made.

Here were three hundred millions of dollars, a working capital, for investment, and the fifty per cent of our capital. Men not used to handling such large sums of money would have felt great concern in the responsibility. One of the members casually mentioned that he knew of one man in New York that had lost his wealth some years ago, as proven, before his death. Those present did not show any concern over the matter raised although it was a matter of twelve millions at that day, and another twelve millions, any time. The Committee saw fit to call for it.

But every man in the Trust was worth from sixty-five, to two hundred millions of dollars. So it was not such a very great venture—especially for those who were worth hundreds of millions. In my own case I had carried a great deal of my money in New York, but recently I had carried unusually large deposits in Philadelphia, having some ten million dollars deposited at this very time, for which I was personally responsible; and the whole capital of all the National Banks in the city was only twenty-one millions; but after hearing some of the statements made by New York bankers, regarding the Penna. R. R., and some Chicago Gas, and Traction Stocks, I felt quite nervous in having such a large amount of my own private money deposited there; although, most of the banks, chosen by the Trust, were those in which our members held at least two thirds of the Stock, and dictated the officers.

This was the case with myself, with New York and Boston banks, in which I deposited, but only to a limited extent with Philadelphia banks. However; I had resolved to greatly reduce my deposits on the morrow as far as my private account was concerned, although I knew the bank would be all right as long as the Trust was friendly to the people; but should the people in any way manifest a disposition inimical to the Trust's interests, the Trust would have a very simple remedy to apply which would be to withdraw its deposits suddenly. This would produce a scene around the banks and deposit companies of Chestnut St., not easily described..

After an hour of conversation of an informal, earnest, and inquiring nature—with the members, it was decided to hold the first regular business meeting of the Trust on Saturday, April 22, which would give me two days in Philadelphia, and return.

I was anxious for this meeting, as our bank friend had sent



a special messenger in the person of a Government Sub-Treasury official, upon whose bonds, some of us had that day affixed our signatures, and it was arranged with him, to be back and report the result of his visit on the 21st. inst., so as to enable us to decide what move to make in regard to the silver market. We wished to get in on silver, before it dropped any lower. I knew the order would be sent out from London to close the India mints on or about June 25th. It was now April 20th, and we had fixed upon the last of April to put on the screws, and had made arrangements to force the panic, on the first week in May.

This gave us only about six days to handle the market, and we were now waiting to hear from Washington, to know if they were ready, and also if May first, would suit them, to begin operations. We ordered our "financial review" writers to boom stocks, and predict higher prices for silver, basing it upon the news for a demand for it from China, which nation had tried to negotiate a large purchase at the present market price, but had failed so to do. Also that the discovery of gold in many parts of the world, had withdrawn capital from silver mining, to the extent that the production had greatly fallen off, while some of the European nations had been compelled to make purchases to meet a demand for their subsidiary coin.

These editorials and reviews would serve to stimulate and hold the market firm until we could hear from Washington, and until our regular meeting on the 22d, inst., could be held.

The day being advanced, and it being nearly time for the banks to close, and as nearly all present had more or less banking matters to look after during the closing hours of banking, it was thought best to adjourn. It is hardly necessary to state that every one seemed loth to leave, and there was no end of questions in regard to Saturday's meeting, and its

action. But finally, one by one was forced to leave for other important matters, until only a few of us were left, among whom were some of the bank presidents, with whom I had been meeting in private up to the time I left for Boston. They now proceeded to tell me of all that had taken place during my absence, and of the success of every plan undertaken by them.

After bidding all good day and attending to some matters with my bankers and brokers who were all in the reception room, I was soon on my way to Philadelphia. I spent the night in my car and had a very refreshing sleep which made me feel more like myself when among men who are controlling the fates of millions of their fellowmen.

I was promptly on hand at my bank on Chestnut St., at the appointed time, and found all the members awaiting me, they having been communicated with on the day previous, concerning our movements. Every man was eager to get to work, seeing the necessity for our early return to New York, to attend the meeting as a whole, on Saturday, April 22d. I could see the great difference between the men of Boston and New York, and those then before me. Not that the latter were not able men, but they were so different in their manner. There was the appearance of the Quaker and farmer in all their movements. They were so much more careful, and so much slower to accept, great undertakings, and they were positively astonished when I produced my credentials and letters from across the water. I related to them what had been done in the past few days by the bank presidents of New York City; but they had heard nothing about it. I found in them good stuff however, when they once got started in the business of the meeting. The western members present were for undertakings equal in courage to New Yorkers. As I unfolded my plans, dwelt upon our resources, showed our connections with the Foreign Banking Houses, and also with the Fore

ernments, as well as the control we had of our own Government, I could see at a glance, how it aroused the spirit of speculation within them. There was not much to be done, having only to talk over the general situation, and the need of immediately investing our capital upon our assembling in New York, and also, in making an arrangement with the Philadelphia Bankers to raise their twelve millions each.

It was lucky for Philadelphia that we allotted her Banks fifty millions. For had we not done so, it would have shaken up the Chestnut St. Institutions considerably. One thing was demonstrating itself to my mind clearer and clearer, which was, that the banking system, in every city in this union, was completely in our merciless grasp, just as the whim took us as a Trust. We soon had matters fixed up in all that pertained to the completion of the Trust organization, and was then at liberty to do as our interest or inclination led. The Philadelphians, are a loyal people to their city. They take great pride in their industries. I have lived a good deal in Philadelphia, in hotels, and I like it as a city; but for heavy transactions it is very limited, out-side of its industries.

It has some few very good department stores, and some large wholesale houses in drugs and iron, a good ship-yard, and a great many mills. But these did not look to me—after traveling over the whole world, as they did to Philadelphians who are inclined to stay at home. I was invited out in the afternoon to inspect some of the stores and industrial establishments. It seemed to be the custom to invite a prominent or distinguished visitor to ride through their parks and see the many points of interest; while in New York and Boston, it is social receptions. But in Philadelphia one is entertained at the Union League, or the Manufacturers' Club.

It amused me considerably to have some of the party who were invited as committee to show me around, call my at-



tention to their own depot, stores or mills, or boiler works, as if to show an enterprise that would astonish me; while all the time my mind was either in the Bank of England or with my family (from whom I had just received information that they had attended a reception at the Court of St. James,) or again it was at Washington, thinking if their could be any possible hitch in our plans to force a panic in a few days which would crush all these men, like egg shells, if I desired so to do, upon a principle of which they were totally ignorant, never dreaming financial manipulation was the cause of panic. But I knew, in a month hence, every mill, factory and furnace would be shut down with nearly all the men out of employment, the very men, who were now junketing the man around who was plotting this result.

I also knew I would force them to pay the Trust from three to four per cent for the currency needed to pay off their help within a month, and no power on the part of government or people could prevent it.

But the monied men of the whole world have always made their money in this way, only we are moving on a grander scale than the old world's way of doing things.

After having been driven a few hours through the city, I was finally taken to the "Union League, where a Private Banquet was given me, at which I was invited to make a speech. This was a promiscuous gathering, although all the presidents of the City Banks were invited. I was still very guarded in my remarks, and turned the occasion to my advantage, with this line of argument; that I thought it best for the commercial interest to move very cautiously under our present false and dishonest system of finance—and that I could see no hope for permanent prosperity until the purchasing clause of the Sherman Act had been repealed. This brought out a round of applause from the very men it would surely crush. As I

waited for the applause to subside, I glanced over to the members of the Trust, who seemed to wear an astonished look on finding every word I had told them in the morning, was substantiated; namely, that the commercial world knew nothing about the principles of finance. I proceeded to say, that if the President did not do something quickly, I feared one of the most disastrous panics would ensue that had ever visited the country; that capital would become timid, that gold would leave our shores, and bankruptcy and ruin would visit the length and breadth of our land. I then closed my remarks by hoping this might be averted; and that the prosperity which I had witnessed through the hospitality of the city's committee, might be permanently established.

At the conclusion of my speech, I was warmly applauded. I was followed by a gentleman who had been called upon for remarks. I had not listened more than two minutes, before I knew he was a scholar in political economy and finance, and I soon began to grow restless and nervous. I inquired, and found he was the writer and speaker of the Manufacturer's Club. I knew it would not do to let him go on, and planned to disconcert him, and change his line of talk.

I intimated to my friend by my side, that I would like very much to know the difference in volume of ocean carrying trade between Philadelphia and Boston, New York and Baltimore, and also the increase or decrease in ship building on the Delaware in comparison with that upon the Clyde. My friend who was a member of the Trust, and very prominent in the Union League, saw my design, and in a very nice and well covered manner, made the suggestion to the speaker. Not suspecting our motive he changed off from finance to the subject suggested, and gave a very able and exhaustive statement upon it. But my trouble was not all over, as a call was made for another gentleman. As soon as he arose I knew he would be

troublesome, as my friend nudged my arm, and whispered, "He is worse upon the money question than the last speaker.

He is an old writer upon financial systems for encyclopedias, and has the oldest publishing house upon political, social and industrial systems in the city if not in the country." I eyed him sharply as he arose. He was a fine looking man, with a head of a philosopher and student. I listened closely to get his first utterance, which was as follows: "If the American people do not free their minds from the influence of the suborned press, upon this present monetary system, this country will soon be in the grasp of Germany and Great Britain. We have everything in this nation to make it the greatest on earth, with one exception; and that, the instrument of association. Give us that, to the full needs of commerce and trade, and we can defy the competition of the world.

If these newspapers succeed in getting an extra session to repeal the clause of the Sherman law for the purchase of silver, every factory, mill and work-shop in this city will be forced to shut down, and your banks will all be forced to suspend currency payments, and you will be doing business with depreciated clearing house scrip." This opening almost set me wild. "What shall I do?" I asked my friend. "Switch him off on the tariff; his grandfather was the father of tariff in this country. That is the only way left." That was almost jumping out of the frying pan into the fire, but of two evils I chose the least, and my friend started him off on "protection to our Industries." I then felt at rest. I never allow a discussion upon finance. It would be like religion combating science and philosophy, slavery combating liberty, or rum-selling combating temperance. They would have everything to lose and nothing to gain. I advised the members from Philadelphia, never to allow a speech upon free coinage of silver, unless it was soon after followed by an able speaker who could answer it.



## THE BANKER'S DREAM.

### CHAPTER III.

#### FORCING A PANIC.

After the banquet I took another good night's rest in my private car which put me in an excellent condition to attend the meeting the next day in New York. On Saturday, April 22, I arrived in New York, and went direct to my bank to obtain the information brought from Washington the day previous on the 5.30 train—it being of such a nature—our men sent the messenger back to Washington on a midnight train to stay until our demands were granted. After obtaining the information at the bank, I was driven at once to the manager's room at the Clearing house. Here we received telegrams in cypher from our messenger at Washington all day, but not until too late for that day, did we get the assurance to go ahead with our purchases. It was in time however to enable us to be in the market, from Boston to San Francisco in this country, and London, Berlin and Paris, and other cities in Europe, early Monday morning. We spent all Sunday afternoon and night at my friend's home, the President of the bank. I received a telegram to the effect that I should summons all twelve of the national bank presidents for a midnight session—this being done, all were on hand when our messenger arrived. Everything we insisted upon had been granted, and in such a manner, as to guarantee us good faith, in our carrying out the whole program for the future.

Everything was now in readiness for the first move of the Trust. We got but little sleep that night. I was up early in the morning, looked over the money reviews of all the dailies, and found they had faithfully carried out my instructions.

I then went to my banker and brokers leaving orders to buy "puts" on future delivery, on three and four months time, for silver, cotton and wheat, at five points off present quotations. This I did on my private account; after this, I drove rapidly

to the Sub-Treasury, and ordered telegrams to be sent out to all the national bank presidents to meet me at the Sub-Treasury on that day. From the Sub-Treasury, I drove in haste to the manager's room of the Clearing House, where I found all the members of the Trust; twenty-five in number, including myself. We immediately proceeded to business. There was just one voice in that meeting, and that was my own.—The previous Sunday night's meeting had determined our policy—so a resolution was unanimously passed instructing the Governing Committee to buy "puts" on futures on silver, cotton, wheat and stocks—on as long time as possible.

Most brokers are guided by market reports, of the Stock Exchange, and we controlled all these in every city in the land, and dictated their sentiments; and the tone of all these was for higher and firmer prices, for the coming six months. This sustained the markets until we had placed all the futures the market would take. All this time, the members of the Trust were unloading upon the market and locking up the money.

After passing the resolution we immediately adjourned,—first to the Sub-Treasury, and then to the street, to look after our own private interest.

At the Sub-Treasury we made a binding agreement that on May 1st, we would *force the panic*. Every bank accordingly called in all its "Call Loans"—and absolutely refused to discount for the month of May.

We were compelled to accommodate those brokers and bankers from whom we had bought "puts," to save them, in order to realize our profits.

On May 1st, we changed all our "financial reviews" for the papers, advising every one to get out of the market—as everything pointed to the most terrific panic ever experienced in this country. For one week we sent out head lines to our papers as follows—

"Call Loans not obtainable," "Wild Scenes on Wall Street;" "New York banks refuse to exchange with Philadelphia banks," "The Market Paralyzed," "Four per cent premium on Currency." "Chicago threatens to withdraw balances from the New York banks," "New York banks refuse to honor checks, drafts" etc.

These, with hundreds of similar headings, were sent out until we found we had so panicized the people, that we would lose control of the market, and carry down all the Eastern banks.

We then changed the tone of our headings, to some of which the following are samples :

"The Worst Over," "Confidence fast being restored," "The Banks gaining deposits," "Banks surrendering Clearing House certificates," "Money Coming from Europe to Loan," "Money Accumulating in New York Banks."

These head lines with editorials in the same line, served us in controlling the market.

We were afraid at one time, we would ruin all the men from whom we had bought "puts," and would consequently lose our profits—on our investments for the first week,—which up to this time had run up to thirty per cent.

By this time every member of the Trust was sure, to a certainty—that we would make at least fifty per cent out of the first investment of the Trust, and for which I received the congratulation of every member.

After this, the market became a little steadier—we held our meetings daily—we had planted our Panic seed, in rich soil, and were now awaiting the rich harvest.

Our next move was to make the panic chronic. This we did through our banks—by increasing or diminishing bank loans, taking good care to keep those men upon their feet from whom we had bought "Puts" and being careful to take good security.



In some cases our brokers took their homes and family jewels and seats in the Stock Exchange.

For a time our meetings were only a rendezvous for social chats upon our experience during the darkest days of the panic. No person, except a member of the Trust, was permitted in the inner sanctum of the Trust's chambers, when we gave our experiences. Our members related instances of millionaires (outside the Trust) who, on their knees, begged most piteously for help. In some instances offering the most unheard of things, as collateral, if we would only save them—and we all expressed this one opinion—that it was the most fascinating and exciting period of our lives.

Receptions, Opera, Travels, had no comparison with its delights; and these feelings were all heightened by the satisfaction that we were adding millions to our wealth.

We managed to keep the panic chronic until September, when we began to take profits. This was not the lowest point to which we intended to send the market, but it was not safe for us to send it lower, until we had our profits secure. Up to this time, we had broken four hundred banks and financial institutions,—had closed nearly all the mills, mines and furnaces, in the country, and had forced the price of silver, cotton and wheat, down from thirty-five to forty per cent.

Day after day the results of the blow we gave the market, through the Stock Exchange, with the assistance of the Treasury—began to spread throughout the whole country, and the national banks acting under the circular of March 12th, made the havoc of values complete.

In about six or seven weeks the whole market began to reel and totter and finally fell with a crash, carrying business houses and banks, merchants and brokers with it, to financial destruction.

For those behind the scenes, it was like the Generals with

their field glasses watching the progress of the battle, on an elevation and ordering forward heavier ordinance to certain advantageous points, and re-enforcements here and there to weak spots, and ordering forward new and fresh troops to attack weak spots of the enemy. We still held back our heavy guns and reserves. The line of battle rapidly extended and reached the extreme parts of the country. We saw the banks and other financial institutions of the west totter and tumble like drunken men. Mills, mines and furnaces shut down and millions of men became tramps. The land was filled with marching armies of the unemployed. About this time I telegraphed our English friend in cypher, that we were ready to move for an extra session of Congress, and for them to set the day on which they would order the India Mints closed. They fixed it for June 25th, and we ordered the call for the extra session to be made on June 30th, and fixed the session for Aug. 7th. We needed this time for our "object lesson" to take effect, also to see the Senators, and *persuade* them a little. We found most of them almost ruined by our panic, and an easy prey. But we had sixteen majority to overcome, and it was a hard battle, but the help we had received from abroad, and the blow England gave silver by shutting it out of the India Mints, did the work for us. Still the fight was a bitter one, and one day we thought we had lost. Had the silver repudiators talked two days more, we were going to compromise, as an adjournment, for the election, in November, would have beaten us. And it was not until we summoned the National Bank Association to Chicago, and brought its influence to bear upon Southern Senators, that we felt we were safe. I had all I could do to hold the members of the Trust from buying up everything, for they knew if repeal failed, silver would jump to a dollar and England would be panicked. But we won; we had arranged to have the bill sent with lightning speed to the White House, and had detectives stationed all along the route to protect the messenger.



As the vote was being taken, our members were deathly pale. It did seem as if that *forty third vote*, would never be reached. And then we were receiving hundreds of letters from our Senators stating that their lives were being threatened, if they dare prove false to their free silver pledges. They begged us to release them, but we assured them, we had detectives all through the Capital, and they must put it through come life or death—or we would expose, and impeach the whole crowd of them. That settled it. But they were a scared lot when they returned to their constituents.

To show the desperate straits to which we were driven, it will only be necessary to look over some of the editorials we rushed out to the press of the country; more especially, to those cities, whose papers reached Washington.

The following editorial from the *Phila. Press*, is about an average sample of those distributed:

There is real necessity for the early repeal of the silver law now from another point of view. The banks in all the leading cities have determined not to lend money, except in the case of great necessity on the part of the borrower, until the Senate votes. Merchants are suffering for cash, and they are likely to suffer more this month and next. Well filled bank vaults are locked against them until a slow Senate repeals the purchasing clause of the July law. Such a spectacle was never seen before. The bank reserves are larger than at any time this year—they are nearly as large in New York as they were a year ago, yet the whole commercial community is inconvenienced and is in danger of bankruptcy because cash is not available until the Senate acts. The New York banks long ago locked up money, and last week it was publicly announced that the Chicago banks had done the same. Mr. Thomas —, one of the leading manufacturers of this city, is quoted as saying: "A president of a trust company has said to me that he has \$1,000,000, and he knows of \$35,000,000 more ready for investment as soon as the Senate passes the repeal measure." Mr. — statement is absolutely true. In Boston the same state of affairs exists. Therefore repeal is imperatively demanded by the mercantile community. Thousands of solvent business men, looking into the future of but a few weeks, see ruin and disaster if the Senate don't vote, or if the bank officials don't relent.

Here is another from the same paper.



## FINANCIAL AFFAIRS.

The money market was disturbed last week by the removal of a large amount of funds from New York to Chicago. It is seldom that the movement of money is so large. The total amount reached \$12,800,000 and it is likely that more will go, though important shipments of money to the West are unusual at this time of year. The cause for the shipment is the contraction of credits which began soon after the recent Presidential election and became more pronounced after Mr. Carlisle had his interview with the New York bankers in April. If it is true that at that interview Mr. Carlisle suggested the contraction of credits in the West and South as an object lesson to the silverites, the result is, as might have been expected, the burden has ultimately fallen on the money center of the country.

It was a hard matter to find men of "blood and iron," and having got one as president, we would never allow him to be defeated in Convention, or at the polls. It needed millions—but we had it to use.

Our net profits, from the fall of silver, cotton, wheat, stocks and bonds, ran up into the hundreds of millions.

We were complete masters of the situation. At this point, I encountered an unexpected set-back, in the carrying out of my plans of operations. The members had made so much money, and seeing their absolute control and power to confiscate all the property of the nation, they not only became unreasonable, but uncontrollable. They wished at one blow, to strike out of existence, all State and Savings Banks in the country, and of course they could have done it; but I saw the danger that threatened not only the Trust, but all private *wealth* as well; as my friends across the water, telegraphed me, that we would have had twenty millions of people out of employment, and one member from Philadelphia—a carpet manufacturer—had informed me that the city had ninety thousand people out of work, and ninety five per cent of the mills were closed for want of money for *pay rolls*. The manufacturers then were paying as high as four per cent for currency at the brokers, upon clearing house certificates.

I took in the situation at a glance, and I resolved to control

it, if it cost me every cent I owned, by the exposure of our whole plot, from top to bottom, as well as that of the Government. This would involve European Governments.

One thing of which I was sure, was, not a man present knew as well as I, the results of their reckless undertaking, for I was well read in the financial history of the world, and knew the secret of the rise and fall of empires. It often transpires, that just such men as these by which I was then surrounded, unwittingly turn empires into republics; when it would be just as easy, to not only keep all empires intact, but by gradual processes, through subtle financial legislation, to turn republics into Empires.

Every man sometime during his life is put to a test, to measure the blood and iron within him. I felt my time had come to act, and to act sternly.

I called a regular meeting. I had a determination of mental force and will, that I could feel was sending the blood coursing through my veins and showing itself in the color of my face and the deep tremulous tones of my voice, as I called that meeting to order.

As I did this, I knew every man was aware of the nature of the business to come before the meeting.

I stated, resolutely and firmly, that my policy in directing the affairs of the Trust, as President, had been voted down, therefore I had placed my resignation in the hands of the Governing Committee.

I then called for the Vice President to take the chair. By this time a half dozen members were upon their feet; but the Chairman of the Governing Committee got the possession of the floor. He was pale and excited.

He opened his remarks by stating, that he hoped each member saw the necessity of calmness in a moment like this. Never before was our country in such a critical position. We had six million of people in enforced idleness—and two

hundred thousand in that city—while in Chicago we had two hundred and fifty thousand.

"Remember," he said, "we are responsible for all this. That measure now going through Congress is arousing suspicions all through the land.

The very senators we are depending upon, are receiving threatening letters daily—while the men who are higher up in the Nation's counsel, are constantly warned by the private detective force, not to unduly expose themselves. Under these circumstances I want to ask you, is it wise to place ourselves in antagonism to a leader—to whom we are indebted for the existence of our Trust, through which we have been so successful. A success that has exceeded all promises that he has made. I hope, I beg, that our president will at least, give us the reasons that has caused him to take such a firm stand against what seems clear to nearly every member of the Trust, a line of action that cannot fail to bring still greater results in our triumph than that already achieved. I ask this as a personal favor, basing my claim upon a life-long friendship."

As I arose there was a dead silence. I commenced by stating, that I hoped never to pass any more trying and anxious moments than the present—that I had respect for the almost unanimous opinion of the men by which I had surrounded myself; but self preservation was the first law of life, and upon the actions then taken might depend the lives of millions—and the accumulated private wealth of all, I said:

"I have no desire to state the seriousness of the situation, since my life-long friend, the Chairman of the Governing Committee, has stated it—For Gentlemen, we have not yet stopped the downward tendency of prices.

We will see two years more of shrinkage—we must put these people at work. Already the unemployed are forming in marching armies and besieging our city and national



authorities for bread, or work. We have *hundreds of millions*, that have not *bread*.

I beg you stop and think. Is it wise on our part, to carry this thing farther, just now?

I feel from the bottom of my soul 'tis not wise, and I cannot be a party to it, and take the responsibility. I have appealed to my foreign friends for advice and help, and I will submit the telegrams that have come thick and fast. Let me read you, the first one I received—"Do they want to carry the Bank of England off its feet. England alone holds six billions of American paper, and desires immediate recovery from the critical condition she is now placed in; this alone is all that will save us over here."

"Do not yield an inch, we will wire our friends and agents to support you." "I have many other such telegrams to show you." At this point the meeting was being constantly disturbed by telegrams sent in to the different members, and I noticed they were all showing them to one another, and were under great excitement. Therefore, a recess was taken and I took advantage of it to turn over all telegrams to my friend, the Chairman of the Governing Committee, with permission to do with them as he pleased. He took them among the members, and read them. All in turn listened to the reading, and after a short consultation with all the members, he called the meeting to order and asked for a vote of confidence in both the past and the proposed future policy of our President. Upon the motion being put it was unanimously carried.

A motion was then made asking the President to recall his resignation, now in the hands of the Chairman of the Governing Committee.

This motion being put it was carried unanimously. This matter being disposed of I again took the chair, and in a short speech tendered my thanks for the confidence reposed in me,

ment and was very proud of it.

I assured them, they had lifted a weight from my mind that might have grown very serious with me, had it not been done.

As time passed on and we had taken our profits resulting from the Panic, our capital was rapidly accumulating, and we were anxiously awaiting investment.

The country still being under such a depressed condition, I could only see one move to be made at a profit, and this, an issue of U. S. bonds. So after consulting with the Governing Committee, they decided to demand an issue of fifty million of 5 per cent Gold bonds—these were profitable as we were exempted from taxes which would add 2 per cent—and any threatened income tax, which would not be less than 2 per cent more. We could then loan these bonds to the bank, to deposit in Washington, upon which they could issue notes, and for which they would give us 3 per cent—making a total of 7, as good as 12 per cent, with a perfectly secure investment.

But our grand move under our plan to be submitted at Baltimore, was to demand the issue of five hundred million of bonds principal and interest, payable in gold, and to destroy all Government Legal Tender money.

At this time I began receiving letters from my family which caused me no little anxiety. My daughters had been receiving a good deal of attention from young Nobles and Dukes, and as I had already settled three million each upon them, and as they spoke French and German fluently, they became very popular.

My wife had written me that our daughters had intimated to her that each had received a number of marriage proposals.

I felt it was my duty, to visit my family that I might look after their welfare. Therefore, I took a steamer for this pur-

pose, expecting to be absent six months, knowing there would be no more projects to engage in until my return, and until after we had some arrangements and understanding with foreign houses.

One of my daughters had received a bonafide proposal from a young man—who was an active member of the very largest banking house in the world, and a man who was destined to not only become the head of the house but to inherit most of its vast capital; he being the son of the present head of the house.

After arriving in London I found during their six months absence my daughters had most wonderfully developed in character.

As soon as I arrived, I found they had the finest establishment in Paris, already selected, also one in London, beside, a villa in the south of France. They proposed to buy these, if I did not; so of course, I was driven into it. I was agreeable to it, as it was very pleasant, and I had always intended to reside abroad if I could control my daughters as effectively there as at home.

Being a very religious man, and a Christian, I certainly did not take very kindly to the religion of this young man, as it was of that nationality that never changes its religion. But I rather liked my daughter's way of touching upon it, with a careless indifference by saying that "where there is much wealth, there was but little politics or religion;" and she said this in such a philosophical, such a supreme and indifferent way, I saw at a glance, she could take care of her interest, no matter where it might be.

After visiting Germany and France and returning to England, we held a family council upon the proposal made by eldest daughter. She was now twenty two years of age and with three millions in her own name. This she had in foreign banks, and I found it all well secured, but on low interest, although it was not locked up, but subject to call.



## CHAPTER IV.

### THE BANK OF ENGLAND BANQUETING THE BANKER.

The time drawing near when I must take departure for home, some of my friends who had profited largely in our deal through the panic we had sprung upon America, came together and arranged a Banquet in my honor.

There were present on this occasion representative bankers from Berlin, Amsterdam and Paris. The Banquet was held in the chambers of the Bank of England Building, and the invitations confined strictly to banking circles. The time was fixed so as to allow those of our Trust to come over and participate in the reception, and avail themselves of this opportunity to make the acquaintance of the great financiers of European Capitals.

I was anxious for this, as I desired the members of the Trust to know the esteem in which I was held by foreign capitalists. No man in the financial world could have received greater attention than that accorded me at the Banquet. Every member of the greatest banking house in the world was present, and the flattering attention I received at their hands was the occasion for general remark. But of course, I understood the inner meaning of all this. After the "dinner hour" had passed and each man had lighted his cigar and was occasionally sipping his champagne, the President, (who as it happened was the President of the Bank of England) arose and delivered the address of welcome. He was a fluent, eloquent, and polished, as well as a good "after dinner" speaker, as we call it in America. After paying me a high tribute in alluding to the control I had maintained over the financial system of America, during the past twenty-five years, he said,

"there is nothing in England's power to confer, that would be too great to repay the favors she has received through the financial system that our distinguished friend has devised and established in his country in our interest. Through this system, all European nations alike enjoy equal benefits. Our interests in America are very great, as our holdings amount to over nine billions of dollars. We do not ask the principal, but we do ask that the interest be either paid in gold or in products *measured by gold values*.

Of course the producing classes of America alone pay this interest, and from them some day there will come remonstrance, and an attempt to change the measure of value. Already we hear of sentiment springing up in the South and West, to measure their products *by silver* instead of a gold standard. While this would be of great benefit to the American producers, it would, in the face of our nine billions of holdings, be ruin, bordering on bankruptcy and revolution in Europe.

You can trust no man west or south of Ohio, as President of the United States. The next question before that Nation will be upon this *vital issue*, and we, through our distinguished guest, to whom we are so glad to do honor today, have arranged to meet this issue. The line upon which we will move is to postpone; to defer; under pretext of "Inter-National Conference," under the plea of "adjusting ratios" between the two metal standards.

"To establish International Bi-Metalism"—and "parity;" don't forget that; these and other such devices are to be used for every Presidential election, and under these tactics, we expect to be able to prolong the contest for a number of administrations.

Any candidate who will talk International Bi-Metalism or a freer use of silver on a *parity* with gold, these men can be trusted, but if possible the issue is to be avoided: and in the

thing to do is to avoid starting campaign songs any earlier than a fortnight before election. By so doing, you can avoid discussions, which always go against our interest, as in the case of the old question of slavery.

It will make no difference to us which of the two great parties win, as the candidates of both will be committed to either a Gold Standard, or to International Bi-Metalism. In such an event, it will make no difference which wins.

The old parties may *promise* free silver, but rest assured, they will never fulfill it. The only fear is in the growth, through campaigns, of a third party for free coinage of silver, and a legal tender paper money. This would disintegrate all accumulated wealth.

But such a party would never be allowed to take possession, as by that time, in such an event, the United States will be owing Europe twenty billion of dollars.

Such a move would mean repudiation, and such European complications and entanglements would be devised that, the party in power in the United States, surrounded as it would be by military forces, while engaged in war with European powers, could easily postpone any election which would go adversely to the interest of the monied classes in America and Europe. But the proper thing to move for, is an irrevocable International Treaty, upon a standard of values fixed by an International agreement, so binding that it would be an open declaration of war, against all the other nations, by the nation violating it. This can be done by the present parties in power in the state, and would cast off any new party from agitating the subject before the people, as a party would be declared against, by the party in power, and an appeal to the Supreme Court would decide in favor of the party in power, as all appointments to the bench, have been made to that end.



Therefore I feel we as Europeans can feel secure for some years to come in all our investments in America. I would like very much to touch upon another subject, that of arbitration between England and the United States. Arbitration must supercede war methods between the two nations upon all disputes; for should America come under control of an administration unfriendly to England, in case of declaration of war, we would lose the whole ten or twenty billions of investment before the first shot had been fired, as it would all be subject to confiscation. But I know you are anxious to hear from an American—(shall I say (agent;)—cousin. Therefore, I will give way.” As soon as I arose from my seat, I was greeted with a hearty round of applause. I think the Englishmen would have trusted me on the English throne, such seemed to be their confidence in me. I opened my remarks by expressing my thanks and appreciation of the honors bestowed upon me, and also expressed my love for England; a love won by my long and intimate association and transaction with Englishmen. I continued as follows:

“I only wish I could hold out more inducements to attract you to visit our country, than you have to induce us to visit yours. I admit our people are not as cultured as yours, but you will admit we have given you good returns upon your investments.

I find Englishmen can almost give me “points” on my country’s politics. But I do not think strange of that, for I think, where a man’s money is, his brains should be, although his heart may not be; and I feel like telling the American people (although it may not be policy to let them hear me) that unless they keep their faith in their financial obligations, they will get neither the heart, brains, or money of the Englishmen. Really we would not have much trouble about fixing upon a Gold Standard, and I firmly believe the next administration will, by some subterfuge, be able to make it permanent,

I do know this, that every candidate for President that has any backing has come out "flat footed" for "International Bi-Metalism," and of course that means Gold measurement. The only opposition we have comes from points in the South and West, the raw material producing sections, and as a people, they have no advantage, and already we have them impoverished and in debt. All the rich, cultivated, and influential people in those sections, are outspoken for a gold basis. It does not make so much difference who puts a President in office over there nowadays, as it does who owns and controls him after he is in power. All their platforms have declared for Silver Coinage, as freely as they have for gold. But still you see, we have managed to stop coining silver; have declared for a Gold Standard, and you get your gold, and it will be that way for two or three Administrations to come. Really the South and West are easily bluffed off. The East runs the government. *How it is done*, matters not, but money tells. The South run the country for years, and it made no difference or it mattered not which party was in power, it was the South and its interests that were served, and finally when the North won at the ballot box, which meant that the North was to rule, why, the ballot box "was not in it," the North had to fight for it after they had voted it. Now the South and West will have to do a great deal of voting before they will get the required electors, and then they will have to fight for it, and they will not be allowed to get into power and fight us, with the government forces. *They will be fighting government forces*, and they would be rebels until the United States Supreme Court decided which party was really elected, and I know every Judge on the bench, and with the present number of cases ahead it would be a long time before they would be able to arrive at such a decision; sufficient time at least, to put down all rebellion, especially, when they were declared out of

the Union, and must lay down their arms to be admitted back under our terms." This position in which I placed the South and West greatly pleased my hearers, for they most heartily applauded my observations. After paying them more compliments, and thanking them again and again for their kindness to Representative Americans, I closed, expressing the desire I had to pass the greater part of my latter life, if not all of it, with them in Merry England.

At the conclusion of my remarks all the guests present came forward to press my hand, and those most demonstrative were the members of the world's greatest banking house, especially the junior member, who seemed to think this his opportunity to get some recognition from me of the existing relation between himself and my daughter.

I gave him a cordial reception, and extended an invitation to him to visit my family, for which he was very profuse in thanks. After the Banquet broke up, I returned to my home and gave consent to my daughter's marriage. Soon after this, the announcement of this event was made to take place in August.

This event made it necessary for me to take the next steamer for America, as I would be compelled to return by July 15th, which would give me less than a month in the United States.

My time, in the interest of the Trust was a loss to me, except so far as my interest in the stock was concerned. Of course there could be no salary to such a position, as any monied consideration to any member would be spurned. But one advantage came from it; all the money raised throughout the country from banks, corporations, syndicate trust, and levies upon merchants and office holders, was put in the custody of the Trust, and through it, its distribution. I was the officer that dictated the distribution, and when I state that the amount ran up over twelve millions for a national campaign, one can see the advantage was all powerful. The elections of ninety four



were very important, although they were only for congressmen; yet we had to show by the result of this coming election, that which ever of the two parties gained, that gain was an endorsement of the Repeal of the purchasing clause of the Sherman Act. This could only be done by defeating those members who made themselves so conspicuous in ventilating their wild theories upon fiat silver money. We dropped all other parts of the country, and centered all our money in those Districts represented by the repudiators; and only those who distributed the funds knew what odds we had to overcome.

I was receiving letters daily from the Chairman of both political parties, showing the need of my presence, stating they could arouse no enthusiasm, and could hardly get their primaries together, and that in the West nothing had been done. These letters, together with urgent demands coming from the Vice President of the Trust, caused me to take the next steamer, landing me in New York on June 29, 1894.

I was met down the Bay by many members of the Trust, who were on board a private steam yacht of one of the members, and with *special* permit from the Treasury Department, which enabled me to reach the city by eleven o'clock a. m. and in time for a business consultation, and also a reception tendered me by the members of the Trust in the afternoon.

Being used to the ocean, I felt much benefitted by the voyage. It was especially enjoyable, there being some five other members of the Trust on board, besides two or three Foreign bankers—friends of mine—who were on their way West to look after foreclosure proceedings on Western roads, upon which they held the first mortgage bonds for a hundred and fifty million of dollars, and upon which, interest had been defaulted.

I found plenty of work had accumulated in the hands of the Vice President, for while he was a very rich man and

could make money, he had no faculty to turn off work, in which executive ability, originality in methods and measures, were to be quickly applied.

After calling the meeting to order the first thing for which I asked, was the yearly reports and audited accounts of the year's transactions. These I was assured would be ready the next day. No one objecting, I accordingly adjourned the meeting for the next day, requesting every member to be present, and also to bring all books and accounts now in the hands of the officers and members. The Banquet was purely of a social nature; a sort of re-union of the members of the Trust and their friends.

Thus far, the Trust, as a Trust to control the legal tender money of the country, was not known outside the membership. None of the banks in which we deposited knew of its inside workings, our Treasurer depositing in his own name as agent, and opening a separate account as A. B. K.—Agent. We knew it would not do for the outside banking world to know of the existence of our organization. Should they come into possession of this secret, their only hope would be, to do the thing, they above all others detested; Namely: To rush to Congress, and demand an issue of money sufficiently large in volume to defeat our designs of locking up money and bankrupting them. They would discover we were carrying the same financial principle a little farther than they, and working it to the extent of including them in the catch of our financial net, as they had been for centuries in catching the smaller fish of farmers, merchants, and working people in theirs. Our plan was to let them do this detailed business of gathering the wealth of the producers, with all its multiplicity of detailed labor, its law suits, and sheriff sales; then whatever was left, and deposited in their banks, (as the bees deposit honey in the hives,) that, we would take, and they would be as helpless to save themselves, as the vic-

tims they drew the money from through their foreclosures. We adopted the old world's financial system of dealing in nothing tangible, but confined ourselves to "promise to pay"—or "Promise to deliver;" the promises being well secured were satisfactory to us, especially, when we had what they had promised to pay in, tightly locked up in our vaults.

Upon the assembling of the members at our next day's meeting, I called the meeting to order promptly on time. Every member was present and all the committees. This was no "boy's play" meeting, "brokers meeting on change" indulging in playing jokes upon one another. It was a meeting of men with twenty five millions of dollars each invested, making a total of six hundred millions of dollars. Every man present knew there had been a great deal of money made. Notwithstanding this knowledge, each was anxious to know the exact amount to a cent, and just where it was, and how invested or deposited. Also to have the auditing committee report, and to see the certified copies of each bank's deposits, with a sworn statement of each bank's condition, signed by all its officers.

In all the banks in which we as members of the Trust, in our private investments held large and controlling interests in stock we had no trouble in getting a private statement.

But in banks outside the Trusts, in which we carried deposits, there was some hesitancy at first about giving us a statement. Our requesting them to balance our accounts, and making out a check for the same—our balances in some banks running as high as three or four millions; and we in control of every bank they would be compelled to appeal to for help—made the officials turn pale. Of course we did not need this information as we were constantly informed about any change in the standing of all banks, only to comply with the rule of the Trust, as every Bank examiner was a Trust Detective drawing a princely salary.



All those systems I brought over from Europe and had them engrafted in the Banking system of the Trust, when our books were first opened.

One by one the committees made their reports, and one by one each member looked them over. The Treasurer then made a condensed report, having twenty-five copies, one for each member, giving the following results as the Trust's net profits, from April '93 to April '94.

The statement was as follows:

ASSETS.

April 23rd, 1893, total amount of capital,	\$600,000,000.
Profits on puts on silver, etc.,	290,000,000.
Profits on sales of currency,	60,000,000.
Interest on deposits,	18,000,000.
	<hr/>
	\$968,000,000.

LIABILITIES.

April 23, 1894, liabilities,	.0
	<hr/>
Total Net Capital,	\$968,000,000.

Nearly every member of the Trust had upwards of fifty millions of capital for private speculation, while some of us had as high as one hundred millions, and this we used to a still better advantage than the amount invested in the Trust.

Most standard authorities estimate the shrinkage and transfers of values in 1893 at ten billions of dollars. Of course the people could never know when we were ready to spring these panics upon them, and would naturally be off guard, and it would only be a matter of being sufficiently well organized, in all parts of the country for us to avail ourselves of all the profits these opportunities offered.

By this, our first experience, one can easily see what we would be able to accomplish during the next panic that we would force upon the markets.

were those members of the Trust; and well they might be, for they had never before made money so quickly and in such amounts; and still had the ready cash for another deal. Upon the announcement I had made regarding an entire new line of investment at to-morrow's meeting, every man was anxious to know at once, and having been informed of the nature of it they all said, "It will be better than the last one."

From this meeting I was driven to an uptown hotel at which I was to meet the National Committee of one of the political parties.

They had been in waiting all the afternoon to meet me, but it is unnecessary to state here, that they had been besieged all the time by aspirants for political office. As soon as I appeared, we retired to a private room for consultation.

This Committee gave me a gloomy account of the outlook, and began to show me the great falling off in the vote all over the country. Reported great indifference on the part of the voters and also stated that the committee were without a cent in the treasury; and that it seemed almost impossible to get campaign subscriptions. Well, of course, I had to show them the way out of their financial troubles. This was a comparatively easy task, and was soon cured, but the indifference on the part of voters caused me some concern.

I said to them, you must do something. You now have the means, now start out your prominent men, employ none but good speakers, and those that are pronounced in their advocacy of a gold standard, and be sure and mail me their first speeches. In those districts in which it is hard to elect a gold standard man, do not open the campaign until close to the election. Do not spend money in campaigning; keep it until voting day, in all these districts, and I will see that you have sufficient funds to win; but in all other districts, it will make no difference to me, as the gold standard principle will be successful, whichever party wins."

Having possessed myself of all the knowledge of the political situation, from this source, I felt well equipped to meet the National Committee of the other party, which meeting had been appointed for the next day and evening at Philadelphia. But I could not attend before midnight, as I knew our next days meeting of the Trust, would be a long, and important one, and I wired them to the effect that I could not meet them until late.

I was early in attendance at the next day's meeting of the Trust. Nearly every member was on hand before I arrived, and each member's interest had increased through the night. Upon calling the meeting to order, I stated the purpose of the call, and then surrendered the chair to the Vice President.

I then took the floor and stated, that I supposed nearly everyone present was aware of the fact, that a great portion of the *first* mortgage bonds of our railroads were held abroad; and in some instances, as much as two-thirds of the Stock and bonds of certain roads. Such was the case of two of the largest systems in Pennsylvania; that they also knew that one hundred and fifty-two of these railroads of our country had already gone into the hands of Receivers.

During the past two years, and under the *chronic panic condition*, in which we intended to keep the country, for the next few years, not a road could earn or pay its interest account.

I also stated to them, that while in England I was informed that an organized movement was already on foot, to shake out all American holders of stocks and bonds in these roads. I also stated that our people knew but very little about finance, and as a result they had invested greatly in those stocks and securities bearing the largest interest. Therefore, all the second, third, fourth, and fifth mortgage bonds, and common and preferred stock were in American hands, and they would lose all, for this plan would shake them all out.



they had in mind.

My plan was to buy up every road in the country through the foreclosure proceedings, under an artificial financial stress we would produce for the purpose; which would allow of getting all the Railroad systems of the country for twenty on the dollar; then pool them all into one grand national system; and for this purpose I had already dictated a bill passed for pooling all railroad interest.

This would meet bitter opposition from the West, but I had engineered the Silver Repeal Bill through, and believed the same *golden* arguments would apply to any in the next few Congresses. The total investment in the roads in the United States amounted to about 11,000,000,000 while the actual cost was about 5,000,000,000. My plan was to get complete control of all the systems, and consolidate them under one head. This we could do by locking up a dollar in the Trust, and holding it until we so panicked the country, that we had shaken out all the stock, and second and third mortgage bond-holders, and then join with our English friends, and foreclose. I bade them remember there would be no money in circulation, we would have every dollar, and our English and German friends would not bid against us. It would probably take two or three years to accomplish this. We would then rest. It would then be in our interest, to start our business to start up by expanding our bank loans, and advance prices.

We could then market our new issues of stocks and bonds and regulate their value in the market. We would not be ready to pass an act through Congress authorizing the Government to take a second mortgage upon the whole railroad

tem, and issue us its bonds, which we could deposit with the Government and thereon base an issue of National Bank notes. Upon this plan we would get interest upon the first issue of stock and bonds, another interest upon the second bonds issued by the Government, and again, upon the notes issued upon the second mortgage bonds.

Under the terrible financial stress we could bring upon the country, we could easily get the roads for three billions. We could by inflating our bank credits, restore the value to the old market price. Upon this we would make seven or eight billions, and upon this new valuation draw treble interest, as I had previously shown.

The merchants and common people would not understand anything about this, as it would be above their heads, just as in the case of calling in their currency and burning it, and issuing bonds, and upon these, issuing currency again, the difference being they would be paying double interest, while under the original issue direct to the people, they were free from interest.

Everyone seemed elated over this project, and were ready to back it to any amount.

I then told them that it would certainly be done and that we had as well handle it, as the Foreigner. Most of the first mortgage bonds were held abroad now, but they could not lose anything as they were first mortgage bonds. All the loss would come on the American holders. But we must first get a foreign gold basis or we could not accomplish this. By getting control this way, we could establish uniform rates throughout the land, in all passenger and freight traffic. We could advance it to any degree we chose. We could also bring all labor down to uniform wage scales, and destroy all unions throughout the entire system, and force all skilled labor to a more equitable wage list than that now in force upon the competing lines. Under this new system, we would have a strong Government

grumbling on the part of strike leaders or their unions.

I then stated, I would be compelled to leave there for a few days, to attend to my private affairs in Philadelphia, that I had tables giving the value of the different roads and amount of their indebtedness, and where held, and upon my return from Philadelphia I desired every man to have arrived at some conclusion, as I could have but four or five days before leaving for Europe, where I was to make a final report upon our action in the matter; this was the request of the Representative bankers of Europe. This, with the event of my daughter's marriage, would keep me abroad for about three months.

This was about all that was done in regular meeting before we adjourned, and this was sufficient to keep them talking and thinking during the rest of the day.

As I left the chamber I felt quite tired out, and was aware that I was doing a good deal of mental work. Especially, when I knew I still had to reach Philadelphia that night and probably be up until towards morning, as I could not get there until about eleven o'clock.

Really I was glad to get to my private car for a rest, and as I threw myself down on the lounge in my state-room, both my doctor and private secretary observed that I looked worn out. My doctor asked how I slept, I told him poorly and in fact, I was dreaming more than sleeping. "Well" he said, "Now let me talk a little seriously with you. I think physically you can stand what you are doing, but I tell you seriously, you must give your mind more rest. At what time did you arise this morning?" "Oh about six o'clock," I replied. "and what did you do until breakfast?" "Oh, I had all my yesterday's mail, and telegrams to look over, and dictate answers to my secretary" I answered. "At what time did



you retire the night before?" "Well the National Committee did not leave my rooms until one o'clock, and I could not get to sleep until three o'clock, and then I was dreaming about Inauguration balls and receptions, with lots of my foreign friends present. I dreamed it was '96 and the country had been swept for a gold standard. I was elated, and all my foreign friends were clustered around me to such an extent, that my Eastern Bank, and Trust friends, were getting jealous of them. Now Doctor, you see all these letters, and telegrams that James has just brought in; who do you think is going to answer them?

There are about five letters from my family, and there is at least four hours work in that pile of letters and telegrams. Before I can finish them, I will be due at the hotel to meet the National Committee, and I know I cannot get away from them until two or three o'clock in the morning." "Well," said the Doctor, "what rest will you plan for then?" "Oh, James will call me by 6.30 and will have my morning mail, and I must have that ready for my secretary to answer. You see, that I am just back from Europe; everyone piling me up with letters and many of them of such a nature that I must give them my personal attention, and I must be back in New York to the Trust's meeting this week, or I will not get my steamer on the 15th, so Doctor you see I can't 'let up' until I get on board Steamer. Its no use to talk to me, I have got to do it." "Now see here," said the Doctor, "I must insist on your complying with my advice regarding your health. I don't know another man, that could stand this continued strain you are under, and if you don't stop, I do not want to be held responsible for the results.

You are getting no mental rest when in your dreams, your mind is living out, in sleep, what it is living out when awake. It is simply sacrificing your mind.

Now I want you to put these letters away and get two hours sleep before you reach Philadelphia." "Oh; I could not sleep a wink—I must get these letters off my mind before I can sleep to-night." The Dr. turned away to adjust some hand parcels for the night and I mentally soliloquized. Doctors are not a very practical class of men, they can not take in circumstances.

'For instance; here is a national committee that I must control.—Then, there is this money accumulated in these Philadelphia Banks. I have thirteen millions in one bank, and this is too much money in one bank on private accounts, to say nothing of my other deposits in other Philadelphia Banks. I have also engagements with the Presidents of the two Great Railroad corporations, centering in Philadelphia, on business of such importance and in the private interest of my foreign acquaintances, that they could not trust it through other channels. Beside I need information from these Railroads, to assist me in my plan for the investments of the Trust, to be presented at the meeting upon my return to New York.

For these matters alone, not to mention receiving the many callers that a person having such varied interests naturally draws around him, I should have at least ten days; to say nothing about the duty I owe to my personal interest, as well as that of the Trust; and yet my plans are such I must rush all this through in three days, and my doctor talking to me about sleep.

But; he will soon come again to give me another lecture." In two hours he returned. "Did you get any sleep?" he asked.

"You may as well talk to a captain on the bridge of his steamer about sleep, when in mid-ocean, with twelve hundred souls on board, and about to founder, as to talk to me at this present time." Just at this time, James came to the door of my state room with my coat, hat and satchel, and said: "Near Philadelphia sir." "all right James," said I, "put them down."

"Now" said the doctor, "promise me you will retire to-night and sleep until 9 o'clock to-morrow morning." "Probably I'll not sleep a wink to-night, Doctor," said I—Those National Committee men work me up to such a pitch; they have no courage; they all draw upon me, and I usually feel like a rag after I leave them. If it were only money they needed, I would get along nicely. But I have to fire courage, nerve and will-power into them. Beside, as they say, the people don't want a gold standard. It is only the newspapers, and politicians, that talk this, and you can't arouse them. This infuriates me, and, it wears me out, and excites me so, I cannot sleep; that is, no real sleep, but a state of disturbed sleep.

"Well," said the Doctor, with a sigh, "you will get into a dream from which you will never awake, if you do not get sleep."

"My father and grandfather were both great dreamers," I replied, "and what they dreamed always came true. My grandfather was in a dream two days once, and could repeat every word he heard spoken, and remember every scene he passed through. He said, he went around the world in vessels that had no sails, and over the different countries in palaces that had no horses, but were pulled by some kind of machinery, and this has all been fulfilled; so I don't feel any alarm over the 'dream symptom' as it 'runs in the family.'"

"Philadelphia," cried out the conductor, and James and myself were soon in a coupe on our way to the National Committee's Hotel. It was about 11.30 when I entered the rooms, and every member of the committee had been in session since 10 a. m., and while they were tired out, yet they seemed to take on new life as I took them by the hand. I had met all these men before on a similar mission.

The members from the South were a dejected set, and all discouraged, full of complaints, and I saw a night's work be-



and gone East, and were not holding with the Eastern aristocracy. It was not so much on that account that the Southerners complained, as their public utterances in their after dinner speeches; which were simply insulting to the South; "nothing but the scum left in the South, and coining a verum"; this, is what is killing our party."


"Oh well," said I "You must talk your people out of that; that is only a little envy on their part. They would all do the same thing if they had the opportunities. Everybody that has brains today is living to get rich, and these men are all making lots of money, and all you have to do is to follow in their footsteps. You are all up to the 'head' of the class, and you know you will all be taken care of in turn, sooner or later. The East, and also Europe, must have men in the South to look after their financial interest, and what I say, or advise, is law among European investors. I will pledge you my honor you will be taken care of in the very near future. As a National Committee, you can have all the money you need in the South.

Just tell the Southern people, that their interests have always been more with England, than any other nation, and always will be, and they should remember England was their friend in their time of trouble.

Try and win them over by promising them a good deal better time now that we are on a gold basis, and that lots of capital will be coming from Europe for investment. If they complain about cheap cotton, tell them the gold they get, will buy more. They won't know the difference. We in the East, are moving on the line of reconciliation between the two parties; we are bringing them together in their clubs, and during parades in political campaigns. I have given the leaders of both parties instruction to show every courtesy, and establish harmonious feeling between each other.

Our plan should be to bring those parties together, for you do not know just what may happen in this country in the near future. If it is to be a question between Monarchy and Anarchy, these parties will certainly join hands to down Anarchy, and most of the Western farmers I consider Anarchist to-day. The members from the East and West and especially those from the Eastern section heartily indorsed my talk. After a general exchange of thought, and estimates of funds needed to conduct a successful campaign, I found they felt a great deal better over the situation and could get along with less funds than I had at first expected. I didn't care which party won, in the North or East; I was safe in these sections, as our papers had shaped their minds for gold. Therefore I apportioned the funds among the different sections, giving the South and West nearly the whole amount. After we had agreed upon the apportionment, I gave drafts for the full amounts asked.

It was now getting well along toward morning, being after three o'clock. So bidding all a farewell I turned back to my car. Upon my arrival I found my doctor and secretary awaiting my return, and turning my memorandum over to my secretary, I then sat down to take another lecture from my doctor. His only request was that I would sleep until 10 o'clock, which was the opening hour of the bank. But he did not know the mental activity the business for the next day had already produced upon my mind, for I then well knew I would get no sleep to speak of that night, for I was then thinking about the money I had deposited in the Philadelphia Bank. Already I was laying out my work for every minute of the next day, that I might be back to the New York meeting the day following. Then came up the thoughts about my family, and my daughter's marriage, the great amount of wealth by which she would be surrounded, and my mind began to run over the accumulated wealth I possessed. I thought of



tate. I could not tell whether or not the latter had been reduced or added to, as my agents had full control, and I had not thought of this account for a year, as it had been such a busy one with me. Would the next one be as hard for me? I asked myself. I then thought it would, for if I was to have the handling of all the railroads of the country, to get them in such shape that we could pick up the first mortgage bonds for a song, it would require a panic, and such as this country had never seen, and to be successful we must force it to that point; and I felt we must wait until the election of ninety-six, just as we did in the last panic. We must always bring them about just after an election, as the people will always forget them before the next takes place. With these and a hundred other such thoughts rushing through my brain, I began to get ready to retire.

I heard James going through the car, and asked if he had kept any of the daily papers, as I had scarcely seen one since I came back from Europe. I then found how closely my time had been taken up. Then a new thought came to my mind. Why should we not have a free distribution of daily papers. I say new, but I had thought of it before, yet not so seriously as during these last visits to the National Committee. The growth of dangerous sentiment, I said to myself is more through literature than by speech making, and the weekly papers all over the country, are what is causing this indifference in the party of voters of which these committees consist. Our great dailies are too expensive for a laboring people to buy, and we subsidize them sufficiently to have them free. Now I must bring this up when I return to New York. My plans will be to distribute them free by mail, and with the enormous circulation they could have, advertisers would be glad to pay the difference. I can easily get a bill through Congress to carry all "free daily" papers free of charge, and by so doing, it would



be a public benefit, and we could then drive every country weekly that the people pay for out of existence. This accomplished, we will have the whole education of the people under our control. Should the present proprietors object, we would withdraw our subsidies and apply them to our own free daily paper. I think they will do just as the bank cashiers, presidents and directors did when they threatened to withdraw our deposits; they will think twice, and then do it.

But here comes James with the papers, I must glance over them, for I am too wakeful to sleep. "Oh! James," I said, you have them, have you," "Yes sir," said he "can I do anything more for you sir?" "No James, call me at 6:30—" "Getting close to that now sir!" Oh! I have a couple of hours yet, you can retire now. "Good night," "Good night sir," said James. Actually thought I, I believe that fellow has life easier than I—usually he can sleep all night and day. I began to look over the papers carelessly, when by surprise I came upon the following headings:

"The Railroad Riots no longer Riots but Revolution."

"All the Lines Tied Up from Cincinnati to San Francisco."

"The Militia of twenty five States under Arms."

"The President orders U. S. Troops to Chicago."

"The Governor of Illinois objects to the Troops entering the State."

"Governors of other States object to U. S. Troops."

"The Militia in California go over to the Strikers."

"Two thousand Freight Cars burned at Chicago."

"The Strike spreading to Pittsburg and Philadelphia."

"Expected all will go out at Buffalo."

"Twenty thousand miles of Railroad tied up."

"Heavy Bridges and Round House blown up."

When I first took up these papers I thought I would not get any sleep for the night, but after reading the headings I knew I would not.

THIS news sent my mind nying over my accounts and deposits in the different Banks, and made me all the more anxious about my large deposits in my Philadelphia Banks, especially those in which I had such unusually large deposits. I had resolved to transfer most of it, as my first duty in the morning, for I was certainly getting worked up over the country's situation. \* I retired however, expecting to get little sleep.

## THE BANKER'S DREAM.

### PART SECOND.

#### CHAPTER I.

##### AN UNPLEASANT DREAM.

The next thing I remember, after retiring, was being driven down Chestnut St., Philadelphia, in a coupe. Stopping before my bank in which I had my large deposit, I dismissed this coupe and taking my satchels in hand, stepped quickly up to the bank and came face to face with its huge and massive iron doors—both of which were closed. I made one or two frantic efforts to push them open. I became nervous, looked up to the top of the massive granite arch, and the ponderous iron doors—then quickly taking out my watch I found, as I had supposed that it was 10 o'clock and after. Could I be mistaken in the day? Was it Sunday? Was I crazy? After this quick reflection I turned to step down the steps to the street to ascertain the meaning of all this, and imagine my surprise when I found there was not a person in sight upon Chestnut St. between Fourth and Eighth, although it was the busiest hour of the day, and the busiest part of the street. I again thought something was wrong with myself, or that it must be Sunday, and in that case I must be "off."

I could remember I had millions deposited in that Bank, and a business appointment there also. But back of that I could remember nothing. I felt peculiar and the surroundings seemed peculiar. At this point a great fear came over me, and I thought I had better call a coupe and hurry back to my private car and consult my doctor. But there was no coupe, there was not a person to whom I could speak.

Finally, I started out Chestnut street for a hotel. At the



corner of Seventh and Chestnut streets I saw what I took to be a policeman. This was my only opportunity. I was near Sixth street. Everything had the stillness of death, when I heard the heavy tramp of men as if marching. I stopped and listened, the sound grew more and more distinct, and finally looking in the direction of Sixth street, I saw a file of troops wheeling around the corner in strict military step. They passed by without observing me, but I noticed they were United States Regulars. And imagine my astonishment when they halted in front of the very Bank building in which was my deposit. The officer in command going to the door, saluting and then wheeling about and again taking his former position with his squad. In a moment I saw another squad march out of the Bank with the same military precision, the two squads saluting as they marched past each other, the first squad disappearing in the same direction from which I saw the others come.

By this time I was unfit to take care of myself. But, thought I, since I am not likely to be immediately shot, I will not show the "White Feather." So resolved to push on to the policeman at the corner of Seventh street. But as I was still trying to account for the strange appearance of things, I noticed a very large and apparently new building of ten stories on the Southeast corner of Sixth and Chestnut streets, where part of the old Independence Hall building once stood. This I certainly could not account for; and looking closer, as I approached the building, I found in front over the center entrance, upon the heavy capstone of the great archway, cut deep in the granite—"Built 1909"—the building looked as if it had not yet been in use. Feeling dazed at this discovery, I had to make great effort to move. I had taken only a few steps when I noticed that what was once the "Press" building, was now a pile of bricks and mortar; while the buildings oppo-

site, and those adjacent had all their fronts demolished. I then knew something was wrong.

I resolved to notice nothing until I talked with the policeman. As I walked up towards him, he raised a short rifle and called "halt." I stopped very quickly, and he commanded "advance," when within a few steps he again called "halt!"

He then demanded my passport, and upon my stating that I had none he demanded my name, residence, and papers. After giving him my name, and identifying myself, he began a series of questions. Meanwhile a mounted officer came up, when a private consultation took place between them, and the officer making out a passport and handing it to me said in a brusque manner, "this is no place for you to be alone unguarded; this pass will get you out of the city to your friends, and putting spurs to his horse he was off at a gallop. I then wanted to talk with the guard, but he only shook his head. Knowing nothing else to do I resolved to walk to my private car, which was at Thirty Second and Market streets. As I walked out Chestnut street I found the glass in all the fronts of the buildings was broken and the *Times* office completely demolished. When I came to the Post Office I found it untouched, while the *Record* building's front was lying across the street, as if blown out by some explosive.

From this point I walked north to Market street on Ninth. All the windows and doors of the stores on the East side were broken in, while the Post Office on the West side, seemed undisturbed. But as I came to the corner of Ninth and Market streets I beheld a sight that made my blood chill. As far West as the Public Buildings it was all destruction, and it was with difficulty that I could get along. Here and there was an abandoned fire engine, and further on an abandoned piece of artillery, while old drays and trucks were piled up as if to form a barricade.

When I reached Twelfth and Market streets, the Reading depot was the first object to attract my attention. There were great fissures from the roof to the ground. In the center was a tremendous hole knocked out, and through this, one or two locomotives and some oil tank cars had been driven, as if fired from a mortar; for parts of the building were thrown against the building opposite, while the oil tank cars had been driven clear through into the middle of the street, and must have exploded as they ripped and tore in all directions. I looked inside the depot and found a tangled mass of arches, girders, locomotives, and the remnants of passenger, freight and coal cars all warped and tangled up as they were when the flames had been satiated; not a thing here had been touched since the destruction took place. From this, North as far as I could see, it was all ruins. For some cause fire had done its work. I then started out towards the Public Buildings, and strange to say, these, like the Post Office, had not been injured. But every other building, except the Masonic Temple and the churches, were demolished. From Twelfth street to Broad not a building was left on the South side of Market, nothing but a few large chimneys to obstruct the view.

At this point I saw the first person I had seen since leaving Sixth and Chestnut Sts. This person had the appearance of a doctor accompanied by a servant, and soon after I saw two or three "Sisters," or "nuns" of some religious society. I tried to get the attention of these, but either they would not, or did not see me; for they hurriedly kept out of my way. At this time a mounted officer came along and demanded my passport. I showed it and he passed by.

This incident caused me to brace up a little, for about this time I would rather have been dead than alive. I now took courage and passed into the Public Buildings. I looked north on Broad Street, and everything except the Churches, and the



Art Building, seemed to be in ruins; while south, on Broad St., all was down. But as I passed through to the west side, I saw a sight that took all the nerve out of me.

That magnificent Broad Street Station was in utter ruins. One huge mass of iron and brick. Market Street, here was completely blocked with debris.

On the top of these ruins sat a man with paper and pencil, and while I was not near enough to determine, yet I thought he was an artist. Therefore I started towards him, but like all others he began to move off; consequently, I stood alone on top of what seemed to be acres of ruins. One great span of the over head arch still stood. All this side and beyond was utter desolation and ruin. It was evident among other elements of destruction, fire had done its great part; for before me were endless rows of car trucks, all warped and twisted, car springs and long rods, every kind of car wheels, passenger, pullman, express and freight, and this extended as far as my eye could reach, for all was destruction and complete ruin. In one locality there was one huge mass of the ruins of locomotives; in another, a long train of burned up oil tank cars, with the huge tanks lying in all directions, as if in some cases they had exploded, for the tanks were ripped and torn in pieces, and in some places up side down.

The whole North and West part of the city had the appearance of entire ruin. I knew now for a certainty that it was hopelessly useless to go any farther to look for my private car, or for my doctor, secretary, valet, or cook; and that I must reconcile myself to the then existing state of affairs, by which I was surrounded.

I tried to account for this state of affairs. I could remember nothing back of leaving the Coupe, and trying to enter the bank—everything was blanker than blank, back of that.

But I must come to my senses and do something. So I determined to return to my Seventh and Chestnut St., Guard for

Boston. But now, yes, now I would have given one-half of my fortune, to be in London with my family. But I must get to Sixth and Chestnut St., for I knew this was something extending beyond Philadelphia—a National disaster. Seeing the U. S. troops at the Banks satisfied me of that. I set off at once for my Guard, taking Chestnut Street, at the corner of Broad St. While passing the Southeast corner of Chestnut St., I noticed a large building of the very latest modern architecture, partially destroyed; and the bas-relief over the arch, forming the entrance of the building, bore the date 1903.

It was this date which perplexed me so. I could understand how a city could be destroyed in a few days, or a week, and how a person could become crazed over it and not understand anything about it; but buildings erected in 1901 and 1903, this certainly puzzled my brain. But I started off from this point, determined to notice nothing until I reached my Guard. This I did with some difficulty, having to wait some of the time in the middle of the road from Broad to Twelfth Streets. As soon as I reached my Guard, I went up to him with some assurance, having my passport, telling him I wished to get to New York or Boston, and asked him my way. At this time a mounted guard came along and was hailed by the Guard to whom I had spoken. After the latter had stated my wants, the mounted guardsman replied:

"I have just come up from the River district, and there is a sailing vessel at the Walnut St. wharf, going to sail for Boston this afternoon, and you have none too much time. This is her first trip, and there may not be another for weeks. "But can I not get a Steamer? One of the Clyde, or Wind Line Steamers?" I asked. The two guards passed glances, and the one from which I received my information said, in rather short manner:

"If you want to go to Boston, that is your chance. But you must keep moving, these are my orders." The mounted guard having gone, I had nothing to do but to go to the wharf designated. I walked down Walnut Street to Dock, and all along the way, there were signs of wreckage of buildings, and in Dock St., it was very evident, there had been a fight; for here and there, was a broken gun carriage, over-turned and broken street cars, drays, truck and wagons of all descriptions piled up in line of fortifications, while some buildings were burned down, and all were with demolished-fronts. After passing this point I looked toward the river and saw a large three masted schooner; she was a fine looking vessel, about eight hundred tons, and as well as I could study at that distance, had the appearance of being a clipper, and a vessel built for either the fruit, or coal carrying trade.

This was the first ray of hope I had found for the day. But how about a passage at this late hour? thought I.

I walked rapidly toward her, and sure enough, here were trunks and luggage, and the first people I had seen that I felt I could speak to for the day. But I did not "lose my head," in fact, I had decided it would be better to pretend to know all about this trouble in the country, and learn little by little by playing the part of eavesdropper, while others were talking, for I began to think it would be best to remain incognito, not knowing who would be on board. Then I noticed that everyone seemed to act as though they were just as anxious and insecure as myself. As I was standing and surveying the vessel, apparently in an indifferent way, a large hotel coach came upon the wharf, with two guards on the outside, and one upon the front seat with the driver. As the coach stopped, the door opened, and an officer stepped out, followed by a pale-faced young man and three ladies. The whole party was dressed in deep mourning. The young man





who showed me the cap, and at the same moment, several passengers towards me and said, "passport," which I in a very indifferent manner, drew from my card case, and showed him, when I returned to his coach, and drove off. I noticed this part had their staterooms all engaged, and after a short talk with the Captain, the pale-faced young man joined the ladies, who had by this time found the stewardess, and were looking for their rooms.

## CHAPTER II

### TAKING PASSAGE ON SAILING VESSEL FOR BOSTON.

This was my opportunity—the captain was then engaged talking, but I could see he was soon to be at liberty. As so as the occasion offered, I stepped up and purposely gave him card with only the initials with my christian name, saying "captain, the lieutenant of our district told me you were going to sail for Boston this afternoon." "Yes," said the captain, "about an hour." "Have you a good state-room for me I asked. "Well! I don't know, let me see. Have you ever been to sea?" he questioned. "I have been almost around the world in my own private yacht, which was almost one half as big as yours," said I. "Well; I can give you a good large room aft, and I am glad you are a sailor, for I expect we will have a sick lot," said the captain. "What will the trip cost me captain?" "With that room, it will cost you fifty dollars," answered. "Very well," said I, "I will get this off my mind. So I brought out a roll of bills and began to count them out, when the captain put out his hand as if to push them away, saying at the same time, "I can't take that money. But said I (quickly divining the trouble,) "you take it at discount." "I can't do anything with it," said he. "W

then I will have to give you gold," said I. As it happened, I had a few hundred dollars in gold in my satchel; but for this I would have been left in that terrible city. I paid him the gold, and was shown my room. Well; if ever a man felt grateful to some power and wished to express it to some human being I certainly did then.

I believe I was the happiest person on board that vessel, although I felt all I had was swept away; yet to escape that city, and be in my own element, with human beings again, had a wonderful effect upon my spirits. Oh, if it would only last. I went out upon deck and began to take in the situation. I found most every person on board was in deep mourning, and all their countenances were as sad as one would see at a funeral. This had a depressing effect. I had already made up my mind to make friends with the captain.

After the arrival of some dozen or more passengers, the captain gave order to cast off the hawsers. At this moment a tug was coming alongside to give us a tow; as it was about calm, and tide against us. I noticed the smoke from the tug was from pine wood, and filled the whole sky.

I mentioned this to the captain. "Oh, yes" said he. "There hasn't been a ton of coal mined in this country for fifteen months, at which time the riots first broke out, all over the country." Well, thought I, I have something to learn the next two weeks. I felt great relief when the vessel's bow swung off from the wharf and the tug began to straighten out the tow lines, but our progress was slow. There was no commerce on the river, but the river banks were full of the vessels formerly employed in the coal and fruit carrying trade, also some American sailing ships and steamers. I stood by the captain as he had the wheel, and asked him if he was without pilot. "There are no pilots," said he. "We have no government," he added.

At this moment a fine looking gentleman came up and asked, "What works are those, captain?" "That is one of the Trust Sugar Refineries." "Well," said the stranger, "that seems entirely demolished." "Oh, yes, and the one below appears worse yet. In fact, the Refineries fared hard all over the country. I don't think there is one standing, and in their case I don't care much, for since they organized twenty-five years ago, they have doubled the price of sugar and have reduced their help to \$4.00 a week all over the country, only paying one price for raw sugar, and one price for labor," said the captain. "Oh, it was terrible, but there should have been some other way to have settled it," said the stranger. We were making but little progress, and the tug was filling our eyes and noses with dense smoke and cinders from the pine wood, and as the captain said, "she can't do anything, in towing, with wood for fuel." "But I suppose you will get a breeze a little further down the river," said I. "Well; I am afraid we will have to anchor down off Chester. But I see a little breeze ahead there." And turning around he called out to the mate to "make sail." At this point I took a stroll around the vessel to look over the passenger folk, and was struck by one very noticeable feature of the passengers; they all had the appearance of being very rich. I over heard one say, with a sigh; "well we are all poor now." This sent a chill over my feelings, for I had never entertained a thought that I could ever know the want of a dollar, no matter what happened. By the time we got the sail set, the breeze sprang up and casting off our tow line, the captain called the mate to take the wheel. This set him at liberty. I handed him my cigar case, from which he took one, and lighting the same, remarked, "that's a fine cigar." "I have some more of them captain, and I trust we may have some good 'smokes' together on the trip." We were going along good "jog," all our top-sails and outer jibs wereset, and drawing, and the change from the city's ruins, to this



passage was about as much as the human mind could stand in one day. I had made up my mind not to think about my wealth, my deposits, nor anything regarding shore, until I got in sight of land in Boston Bay; and I had resolved to discuss nothing, to hold no opinion, nor if possible, to reveal my identity during the voyage. One thing favorable to this plan was, that nearly all on board were ladies, and the few gentlemen were from the extreme sections of the country.

Soon the bell rang for supper. I found there were first and second tables, and while standing by the rail, making calculations on about how many knots we were making, the waiter came up and said the captain wanted to see me at the table. I started for the long cabin, in which the meals were to be served, and as I entered, a waiter beckoned me to a seat, which had evidently been held for me on the right of the captain. I was no sooner seated, than the captain began a general introduction of all at the table, in the best manner he could, upon such a short acquaintance.

As I took a glance around the table, I perceived that every person there had decided marks of culture and refinement; and another noticeable fact was, that every one, especially the ladies, were in deep mourning. A more solemn and sad-faced company it would be hard to find.

I could also see that it would not be in the fitness of things, to offer anything bright or cheerful, or even hopeful, as it would be out of place under the circumstances; and yet, so far I could only guess at the circumstances. As a general rule they all partook of a very light supper.

Most of my conversation was with the captain. It ran along upon the prospects of the voyage, and this seemed to be as interesting a topic as could have been devised, every one showing signs of deep interest by the attention they gave us.\*

After tea, I went upon deck and began to feel quite myself

again. As the captain came up to me, from the cabin, I handed him my cigar case. Taking one, the captain remarked, "Say, I'm in your debt already." "Don't mention it, captain, after giving us a supper like that, and also a craft like this. I believe we're making six or seven knots now, and there is not wind enough to fly a kite, and besides captain, I have been looking the vessel over, and find everything just like a piece of live, new, white oak. "Oh, she's a clipper, and will go like a water witch, and was built only three years ago", replied the captain.

Most of the passengers had settled themselves down in comfortable positions, some in camp chairs, and some in the house while some groups of ladies were reclining on the deck. Just at this time, it was very pleasant, it being a perfect evening. We were now below Wilmington, Del., and the scene was delightful, the breeze making fine ripples on the surface of the river, and the sun, looking three times its usual size, was settling away in a glare of deep fiery red sky, caused by a mist or smoke of forest fires. It gave the river a rather weird look as it reflected its red appearance upon the water.

Sitting just a few yards from me was a lady dressed in the deepest mourning, with a small bible in her lap, with her elbow resting upon the rail of the vessel, and her head resting upon her hand, with a fixed and steady gaze upon the vessel's deck. She had classical features, and every mark of refinement, dignity and culture. I noticed she was the lady who sat opposite me at the table, and to whom I had been introduced. She looked so sad, and had such a hopeless expression, that I felt moved to draw my chair towards her and engage her in conversation. This I did, and opened my conversation by saying, "I have been admiring the sunset. Did you notice what a blood, red reflection it cast upon the river, and what tint it gives all the shore and hills?"

"Yes! I have been compelled to turn away from it, for it brings before my mind, so vividly, the horrors of that terrible night when I lost my husband and my son in New York, and we had all our millions swept away. To me it seemed as if the whole earth was on fire, and every human being turned a fiend. Oh! such scenes! How have I ever lived until this time? If I could only get in communication with my two daughters I might live, but if I fail in this, I can not live; I know my mind will not stand the strain. If I only knew where to find them, what a prayer I would send up to Heaven.

I beg your pardon for intruding my sorrows and grief upon your kindness, but oh, what can we do?" I saw at once I was liable to have a scene, for I could see symptoms of hysteria coming upon the speaker. I endeavored to allay her excitement by expressing sympathy and stating my own losses, and at the same time, asking her in a soft and tender tone, if she did not think it our Christian duty to bear up under this cross, for the sake of others. This question seemed, for the time being, to modify and subdue the feelings that were fast overcoming her. I saw she began to use her will power, and control herself. I learned she had been on the way to New York to join her husband, who was a very rich man, nearly the richest man in America, and perhaps in the world. He owned nearly all the iron mines in the country, all Lake Superior mines, the Southern mines, and the lake fleet of steamers and barges as well as the "iron ore" railroads. In oil, he was considered King of the World, for he could dictate the world's markets, and parcel out the territory he would allow other operators to sell. But now all was gone. Fire, blood and death had levelled all things. She stated to me how she happened to be in Philadelphia during the destruction of that city. - The news reached Pittsburgh, just as she left it, in her private car, for New York, via Philadelphia, that the Stock Exchange



had been blown up at 2.30 o'clock a. m., during the height of the excitement of the day. The panic was raging so fiercely at the time, the Exchange became packed to suffocation, with men, wild with excitement, throwing away their holdings of every description.

She had chartered a special train to get away from Pittsburgh. It took two thousand troops to get the train out of the city, but she got as far as the outskirts of Philadelphia, and was taken into the city by private conveyance to a hotel. This was the last train that left Pittsburgh. Every wheel was stopped in all other parts of the country, and the tie-up was complete. She described the blowing up of the Stock Exchange to me as she had heard it told by one of her friends who was in the city, and also by the papers of the early afternoon, there being no more issued, after the Exchange explosion, as the wild scenes of riot and ruin, began that evening. The water works, and electric and gas lighting plants of the city, were either deserted, or destroyed, and the militia becoming panic stricken, fled for shelter or went over to the hungry mobs. She said to me, "my husband telegraphed me to leave Chicago at any cost, and to get through to New York. "Very important, was on the dispatch."

Every operator had struck upon all the lines, and it was by the courtesy of the railroads toward him, that I received it, as every wire was cut throughout the country the night after the Exchange was blown up."

"Have you ever ascertained whether or not, it was a plot?" I asked. "Oh, no one knows—nothing has ever been done you know; everything remains just as it fell.

It is the mausoleum of my husband and son. Such scenes were never witnessed in the world's history before. The city was all excitement before this happened. There were solid crowds of men around every newspaper bulletin board, all the night

before. No one slept, Buffalo was burning. That very morning, the entire population were in the streets, and when this terrible rumbling and roaring sound took place, it seemed to paralyze every one. We saw nothing for one-half hour because of a fine powdered dust. It filled Wall St., and New St., so they were impassable. The explosion destroyed all the buildings opposite. There were not less than three thousand members of the very richest families in America, buried in the ruins.

After the lights went out, and the water mains were blown up, there was nothing but pandemonium in the city.

To say the people were wild and frantic would be expressing it mildly. The streets were one solid mass of terror-stricken people, seeking escape from fire in every direction. Every one was bewildered. Mothers with children were trampled under foot. No one thought of property, or personal effects. To save one's life was the uppermost thought. As the fire raged and licked up block after block, the most terrific explosions would occur, and these explosions would scatter flaming material from block to block, often covering the crowds of escaping people in the streets.

In parts of the city where the fire had not yet reached, the wild mobs of half starved men and women, swept everything before them. It was about four o'clock in the afternoon,<sup>c</sup> the time set for six grand receptions, that the mob swarmed up Fifth Avenue, by the electric lighted mansions. The news had just reached the inmates, of the blowing up of the Stock Exchange and the death of all within, and of the burning of the lower end of the city. As they rushed out, they were met by the terrible jam of the dense crowds of frantic people trying to escape. As these wives and daughters of the millionaires came out into the crowds, they were swept along as if in the rapids of Niagara. Great dense clouds of black smoke began to darken the sky, while the heavy rumbling of

the continued explosions seemed to strike terror into the souls of the fleeing multitude.

Finally, the militia and police went over to the people, and led them on. Everyone seemed conscious of the fact that the reign of the wealthy classes, had come to an end, and with it the want and terrible suffering of the masses. The brutality of the police and militia, with the working classes of New York, Brooklyn and Jersey City for five years, was unparalleled in history; and I often remonstrated with my husband, when he would rage so against the working classes, and want them all killed."

"But did not the military authorities anticipate this uprising?" I asked. "Oh, you see" she answered, "The city was full of the unemployed. They were marching in processions every day, with banners for bread or work, and there were so many the police did not dare to precipitate a conflict. It was the strikes, however, that finally brought about the revolution. The people were so excited all over the country, that when the troops fired upon the hungry people in Buffalo and Chicago, and the news came that both cities were burning, everybody stopped work, every bank closed, and all mills and factories shut down and discharged their help. A very radical friend of ours said to me, since the revolution, that no nation ever had so many millionaires and paupers in the world's history.

He said, that of the six great receptions to be given that afternoon and evening, three of them, were to be the grandest affairs ever given in New York City, and to these, none except the "Eight Hundred," were to be invited. For days preparation was being made for the brilliant occasion. Some of the 'Eight Hundred' who were abroad, came home in their private electric yachts; these were perfect palaces, heated, lighted, and propelled by electricity. The new electrical generating process of obtaining electricity direct from coal, enabled them to cross the ocean in three day's time



These yachts, constructed entirely of aluminum, were modeled like a knife blade; so narrow they required deep leaden keels to keep them upright, and so sharp, they went through the sea in rough weather, rather than over it. They were high out of water, and covered with a heavy glass dome shaped deck. These yachts cost over a million dollars each.

The mansions in which the receptions were to be held cost not less than three millions each. For weeks, he said, the city papers belonging to the Trust, had been full of descriptions and cuts, showing the grandeur and magnificence of the homes of these monied kings of the Currency Trust. My friend was very bitter against them, having been rich once himself, but like all other rich men outside the Trust, had been caught and squeezed out of all he had.

He also stated, that large details of police had been taken from guarding the great crowds and mobs, of the hungry and desperate unemployed men, (who were becoming more and more excited, as the news came in from all parts of the country giving accounts of burning cities, bread riots, and marching armies of unemployed;) for the sole purpose of keeping the sidewalks clear around these mansions; as the crowds of fashionable ladies, desiring to view the magnificent garden scenes, became so dense as to block all passage. One of the very first opera companies he said, was imported to give one performance in the grand opera house, under contract to give no other on this side of the water, and to avoid annoyance from the usual common chatter, over the phones, to the different mansions, it was rendered in an empty opera house. Every piece of service used in each of the mansions, was of gold and silver. Rare plants and flowers, were collected from every nation, for this occasion.\* Not a family was invited that had less than one hundred millions—while some boasted of being worth three or four hundred millions. Hundreds of private detectives

swarmed the neighborhoods of each of these mansions, and were to accompany the guest to and from the reception. At first one might think this unnecessary, but the hundreds of thousands out of employment, and their starving and desperate condition justified the precautions.

Only three squares away from one of these mansions, four hundred and sixty thousand human beings lived upon thirty-two acres of ground, according to the census of the year nineteen hundred and ten. Of all misery and suffering, no city in the world had ever given such an example of extremes in wealth, and poverty.

Such were the conditions on the afternoon of the total destruction and obliteration of the city. He said that for a year previous to this there had been one hundred, thousand people out of work, and for the month previous, when the new panic began, there were three hundred thousand unemployed in the city. It had not been safe to go out nights for a month, and after all the elevated and surface road employes struck, one could not get anywhere; and for over a year everyone had been predicting that something terrible would happen to the country."

I then interrupted her, for I found the lady became more and more excited as she proceeded to unfold the terrible tale of the catastrophe that had swept the country, I asked if she did not think it best to try and dismiss the details of the horrible past from our minds and just look for better times ahead? "Oh," said she, "I have tried, but I cannot talk without getting right back on the terrible past, and all the people I meet do the same thing." "Oh! I know! I know!!" said I. But I think you will find it a great help to think about other subjects, or to get interested in some special reading." "There is nothing," she said, "except this Bible in my hand, that I can keep my mind upon at all. And just looking at that sunset with its red lurid reflection seemed to set my ruined mind on fire."

It was now getting toward night and some of the passengers began to go to their state rooms; so I excused myself by hoping to find my new acquaintance in improved health and spirits, in the morning.

The wind was fast going down and I asked the captain who was passing by, if he thought we could keep on all night. "I think not," said he, "you see the tide is getting a little strong against us, and I think we will have to drop anchor until the early morning."

I then took a stroll forward, and while passing the "fore-hatch" I noticed, on the front side of the hatchway, cut in deep figures "Built 1909." Putting this with what the captain had said about her "being only three years old," my wits began to get puzzled again. About mid-ships I saw the fine old gentleman sitting alone, and taking a chair beside him, began to comment upon the favorable opening for our voyage. "Yes," said he, "I am glad to get fixed for two weeks, and were it not that I am trying to find my family, who I suppose are somewhere on the coast of Maine, I would like to be here two months, for I have now roughed it fifteen months or more." "Well," I replied, "I guess we are all in the same boat on that score." "Yes, there are no more rich and poor now. I wonder how the working-class like the change? They have all been wanting a change, and they have got it." "Yes," said I, "they ought to have their fill of Anarchy by this time." "Yes," said he, "but one has to be very careful how he expresses himself, or he will be suspected of being a Plutocrat, and in such a case his life isn't worth a cent on shore to-day. I left Chicago two days before the troops began firing upon the people, for I knew what the result would be. Every devil of a striker had a revolver or a knife about him, and everyone knew they intended to burn and pillage the city. • We had about three hundred thousand of the worst characters of the farming and mining districts, that had been added to our population during the past



three or four years. They came in all the way from the Rocky Mountains to Oregon, cow-boys, gamblers and cut-throats. The low prices prevailing, made it impossible for them to mine or farm, and to keep from starving they threw themselves upon Chicago. We carried them for two years, until they became so emboldened by their great numbers that life was not safe even in the day time; so the Government camped them outside the city, and put a guard over them and gave them rations. But this proved a bad move, as it attracted men from all directions. The panic was so bad at this time that most everything was shut down, which threw most of the city's working people also out of employment, and with these all clamoring for work, or bread, I made up my mind it was no place for me. So about a month before the city was burned, I sent my family to Bar Harbor, Maine, intending to follow soon after; but I was caught in the panic. All my loose funds were in the banks, and they all went down. I should have known better than to have been caught so, for I had two experiences during the past ten years. I lost \$10,000 outright in the panic of 1905. I was in Spokane; had my money deposited there. I had just foreclosed a mortgage on city property; I only got about sixty cents on the dollar, and I had deposited it in the bank when that panic came on.

I said I would never be caught in another city, during another panic, when the panic of 1900 came on; but I was in it again at Spokane. It was terrible, every bank went to pieces, and the infuriated mob lost all reason and control. They took the bank officers and hung them right up to the trees in front of the different banks. They then chose a committee of one hundred, and took all the money deposited, and divided it pro rata among the depositors. There was only about ten cents on the dollar, but it was not the fault of the bank directors. The Eastern banks suddenly drew out all their funds, and then sprang the panic, and the bank, being full of Commercial

paper, couldn't realize, and had to go down. The State could do nothing to bring the mob to justice as you could not find a jury that would indict a man. Of course everything I had in Chicago is gone, money and property. It was terrible. The trouble began in a peculiar manner. The city was feeding about 100,000 men a day; this was done both by subscription and city appropriations. The rich men were giving nearly one half the amount, but the 'new panic' as it was called coming on top of the one that was already on, so tied up the funds of the rich men, they could not give any longer, and the supplies giving out, and just at the time of the great National railroad and miners' strike, it was simply impossible to prevent the occurrence.

The camps of out-laws, outside the city, all rushed into the city for plunder as soon as the troops began firing on the crowd, but there was nothing else for the authorities to do. These half-starved men were fighting among themselves for the little food there was distributed, and then begun to break into the flour and meat stores. There were no troops there. Every soldier was guarding the railroad property, and the banks, and all the rest of the city, were practically unprotected. The news that came from all other parts of the country was making the people who had money, almost crazy.

I packed up all my valises, and started on foot. Every road out of the city,—cable, electric or steam, was on strike, and the people were all in sympathy with the strikers. I left over fifty thousand dollars on deposit besides my other property. Every bank had suspended, and nothing but the troops saved them; and I have since heard that finally the fire drove those away. The mobs after setting fire all over the city, cut all the hose, and now the people are camping out. Somebody (I don't know who) is keeping the military guarding the bank ruins; but I don't believe there is any money in them, as

the officers knew the paper money would be of no use, and when they saw what was taking place, and what little gold there was in the banks, why, of course, they took care of that by drawing out their personal deposits. Oh, I never believed it was right for the Eastern syndicates to lock up all the money, and then spring these panics on the country. Some blame the 'Gold basis,' but that was all right. I believe in gold, for what could we do now, were it not for the little gold we have preserved, and it is in just such times as these, that the whole world has seen fit to protect itself with a Gold Basis."

I asked my new acquaintance how he managed to get from Chicago to Philadelphia. He answered by stating that he went down the Mississippi River, walking part the way, and occasionally would get a chance on a flat boat. "Most of the better classes" he said, seemed to think if they could only get to New Orleans or Savannah, they could get to the East, or to Europe, and so were working their way for these places. But when I got to New Orleans I heard that New York city was gone, and last week when I was in Baltimore, and there found a sloop that some gentlemen had chartered to take them home, I got a chance to come on with them. They said a man had come on there from Boston, looking up his family in the South, and told them that things in Europe were worse than here. The last steamer that sailed from there had remained at Halifax N. S., and would not return. News came to Boston by vessel, to the effect that when the news reached London about the fall of New York, Philadelphia, Washington and Chicago, panic seized everyone. The bank of England was the first to go, and this carried every bank in Europe with it. This country owed Europe some thirty billions of dollars, and of course it will never get a cent of it.

Everything shut down and in two months time there were six hundred thousand hungry men marching in 'bread or



blood' mobs in the streets of London, and as soon as the troops began to fire upon them, they carried out their threats, and the most terrible scenes of carnage took place. The Government was overthrown, the Royal families murdered, and a Republic established, but there is nothing but disorder and famine there yet, according to last accounts. The same scenes took place in Paris and Berlin. Both the French and German Governments were overthrown, but 'tis hard to get any more news. There are no more steamers from Europe. So you can see those people building upon the hope of going to Europe must give that up. It was reported that some of those very rich men who were buried in the ruins of the Stock Exchange, had said, only two days before they were buried in the ruin, they would sell everything, and get to Europe, and thousands had planned this way of escape. Most of the English steamers left just as they were, and in some instances only half loaded. They notified all passing steamers bound for this country, and they all put about ship and sailed for Halifax."

I found the new gentleman acquaintance was somewhat like my new lady acquaintance, as far as retailing the horrors of the past. She confined her account to this country, but he took in the whole world.

I stood it pretty well until he said the Bank of England had not only gone under, but that all the banking institutions in Europe had as well, and that the Governments of Europe also were over thrown. This was too much, and I began to think I might yet be glad to get back to Philadelphia.

There was only one thing I was sure of in this world and that was, I would get no more sleep for the next twenty four hours. This last piece of news cutting off all hope of reaching my family—suggested to my mind, that I had better take the advice I so freely gave a short time previous to my new lady acquaintance, not to think any more about what I already knew of the past.

## THE BANKER'S DREAM.

### CHAPTER III.

#### A CHAT WITH THE CAPTAIN.

Knowing it was useless to retire in my present state of mind I sat down beside the captain for a chat. I asked him, from what direction most of these people came, who were now on board. "Well! most of them were stalled at different parts of the country, and are either seeking friends or home. Some of them were going to Europe, but they find that is no use. For I guess Russia, China, India or Africa, are the only safe countries to which the rich can retreat, and I think these people were all very rich before the Government was overthrown.

I think they are all poor now, for it has sealed the fate of millionaires, trusts, combines, syndicates and banks forever, just as it did in the case of the slave holders. I made my last trip to Salem, Mass., and all I got was thirty cents a ton on freight out, and no cargo back. So I hauled my vessel out of commission. That was nearly two years ago, and this is a new undertaking and my first trip since. I heard of some dozen or more that wanted to go East, so I looked into the thing, and guess I will get out all right." You say, all these people were rich, do you think they are entirely ruined? "Oh! yes," he replied, "everything is leveled, all county records destroyed, every prisoner let loose. Why in the coal mines in the South and also in some parts of the North, especially in Pennsylvania and Ohio, most of the coal was being mined by contract prisoners, the state would let them out to the operators, and they were worked in chain gangs. You see most all the mines were owned in England, and they got all they could for the coal, and mined it as cheaply as they could. There was a big row you know when the bill passed the Ohio and Pennsylvania Legislatures. The members were all bribed by English gold, everybody knew that, but what could you do? All the papers said the state was too poor to support so many unemployed.

The English owners of the mines would issue injunctions through our courts against a thousand or two miners, ordering them not to strike.

They would strike, and they would get sentenced for five years, and no appeal, as it was for contempt of Court, so they were not allowed a trial. The State then leased these strikers out to the English companies, for their board, and the companies were given the right to work them, on their own grounds, under military guard, at their own expense; and this was the case in many other branches of trade. There were thousands upon thousands of Railroad prisoners for long sentences, for contempt of Court, but they were all freed by the mobs, and they took terrible revenge upon the Judges that sentenced them, and also upon the *rich mine owners*. It was awful, for four or five weeks.\*

\* In fact most of the work done, was done under military guard for the last four or five years; so that everybody hated the military; in fact, the military was composed of rich men's sons, taken from college, and the rich churches; they had them all drilled. None of the Labor organizations would allow a member to belong to the militia. But it was all there was left for the Government to do. It had to maintain law and order and protect private property. I don't see how anything else could be done. The employers could hire millions of men at any price, but the Labor Unions would not permit them to work. Now what could the corporation do? Why call on the Government of course. Finally, the people complained about their high taxes for military expenses; and then the Companies were granted the right to organize their own soldiers, to be kept upon their own premises, at their own expense; and the courts finally decided they had the right to place them on all street crossings, in cities, as well as to patrol their tracks. Well, everything has grown worse since away back in the



nineties. 1893, was a terrible year, and '97 and eight, were still worse, the strikes were terrible. You see the people had got tired of being humbugged, and they were so poor, it didn't make any difference which party got in. There seemed to be a power behind the throne that would make both Houses of Congress do as this power dictated.

They kept increasing the tariff from the year ninety-eight, to 1900, and in 1900, there was the worst panic ever known, until this last one. Gold was at a premium, and legal tender; we couldn't get it.

The banks and money syndicates, run everything. You couldn't start a new party—they would buy up all the leaders. In nineteen hundred, the old parties promised to curb the corporation and currency trust, and stop the banks from springing panics on the country; and not allow any more bonds to be issued, but to make silver a full legal tender, and give it unlimited, free coinage. But they laughed at the petition sent in demanding it, after election, and said, 'no one meant it. It was only done to get into power.'

If you remember, they swore some of those Southern and Western members of the old parties over the Bible, to vote for free coinage; and when they come to vote, they were either sick, or absent. or else voted against it, so what could the people do? I always stuck to my party, because I couldn't see but what one was as good as the other; but it has turned out terribly, and it has spread all over the world."

"Well, Captain," said I, "What is going to be done. As it is now, there will be famine, and in the larger cities where water and gas is destroyed, there will be pestilence."

"Oh! That is so now," said the Captain. "In the South the people are camping outside the cities, and the yellow fever is terrible down there. It breaks out in the camp, and there is famine in all those sections. You see the people were half

starved when the trouble came on. Just think of cotton at 2½ cents, and corn at 15 cents, pork at 2 cents, and wheat at 15 cents. It took every bit of it they raised, to pay interest and taxes. This alone scraped the farmers clean, as well as the city's store houses, of every bit of stock on hand; so the people that grew the products were left with nothing to live on themselves. For the whole South, as well as the West, had become tenants to Eastern and foreign capitalists; and after paying rents in the fall, at those prices, the people were impoverished the rest of the year." "But" said I, "Captain, I suppose we must make the best of it now, and start again." "Oh, yes" said he, "but 'tis kind of hard for a man of my years."

"Yes," said I, "that is true. But we are all in the same boat." I then bade the captain good night, and retired. The next morning was pleasant and as I could not sleep at all during the night, I was on deck early, and found a merchant who had been one of a party to leave San Francisco after the fury of the storm had spent its force there. He said, "I think the riots lasted in San Francisco, about two weeks. There were bloodier scenes there than took place anywhere else in the country."

The people were more desperate. The American poor were in an enslaved condition. After the Corporation repealed the Chinese Treaty, the Chinese poured in by the thousand from China, and labor went down to twenty five cents a day. It was heart rending to see these men with their families. The city was under military rule for two years before the National Revolution took place. The Chinese did everything, house work and out-door work. Those that could speak English, ran the street cars. Everything was owned by foreign capitalists, and the officials of the City were owned by the Corporation. They passed the same law there, regarding the large cities, that was passed in the Eastern States; every Mayor was appointed by

the Governor, the same as in Philadelphia, New York, and Boston; the same as in London and other European Cities. The Corporation could not trust the people to vote any longer for Mayors. They elected a working man, Mayor, one year. (I think in 1907) and the Legislature changed the law at once. I think the same year it was done in New York in regard to Brooklyn and New York City. It was the great strike year, 1907—I think, when all the Unions came so near carrying both New York and Brooklyn, and frightened the Corporations so.

They broke the strike at that time only by buying off all the labor leaders—don't you remember?" Now of course I could not remember about that, (?) but the merchant went on saying, There is no other way to purify this Nation only through blood and fire. The stock-holders found that out, and now the bond-holders know more about it. We were not wise enough to be taught by the Divine writings in Biblical History. We also ignored the law that teaches, that like causes produce like effects, now, as in past History. This calamity has come upon this once fairest land on God's earth, through the peoples' indifference regarding their law makers.

They turned the whole Government over to the rich, as it saved the people the trouble and expense of running the same, and the rich having full power, abused it.

They have 'sown to the wind,' and they have reaped the whirl-wind. We are now in that condition to either descend to Cannibalism, or through reason and justice, and in behalf of God and humanity, build anew, an Ideal Government, which in time, will be a light to the world.

Our forefathers built well enough for their day. Every man at that time was poor, but patriotic. They could not see in the dim future a condition of things that would obtain, when one thousand million dollars, could be concentrated in an individual fortune, and a few carry the whole people in the palm



of their financial hand. This lesson has been a terrible one. But I think it will be all the more lasting.

How long could a man live to-day who declared himself a leader, and at the same time declared he was in favor of exempting the rich from taxation, and levy the same upon the food, clothing and shelter of the poor? How long would a man live who would join with the outside nations to burden this nation with debt, and then withdraw and destroy all our money; plotting thereby to rob the American people of their property and products?

How long could the man live in the face of this state of things, who as a leader, should advocate the turning over of the currency, the transportation, the Insurance and the land of this nation, to Foreign and Domestic plunderers; and these vampires let loose unrestrained, by law, and insatiable in greed, to gorge themselves to a degree that left the people propertyless, penniless, helpless, until hunger and want pressed them sore, and then order the Government to bring the strong arm of military against them. How long could he live? How long *should* he live?"

I began to feel uncomfortable, and saw at the same time the wisdom of concealing my identity. I knew this man was a thinker and speaker, although he was only a merchant. I felt he was not a safe man for me to oppose, although there were those aboard the vessel, who would fiercely combat him if he persisted in these doctrines. I rather liked the man, for his whole soul and heart was in his sentiment, and when he talked, he talked all over, and besides he was a very large and handsome man, full of magnetism, and his whole soul, and generous impulse made him an attractive and winning speaker.

I can read human nature fairly well, and as he opened out upon the "plunderers" and "vampires," "gorging themselves," etc. I began to feel a little "shaky." I felt his shots were

striking too near my vicinity to leave me feeling comfortable, and when, finally, the breakfast bell rang, I felt great relief.

At the table the conversation assumed the same trend as at the previous meal. The captain and myself did most of the talking, but I was still more guarded, and very careful to say nothing about my "private yacht," and rather hedged to the side of the masses, but resolved to be very non-committal, for I no longer had the Government, the military power, the syndicates, Trusts and corporations of both parties, and all Europe at my back. I found it made a great difference in my courage, so I dwelt upon the bright prospects for the voyage, the cool breeze we would get outside of the capes, and regretted I had no novels to read when out of sight of land. In an instant a half dozen spoke up, and offered me all the novels I could read during the voyage, for it seemed to be the general sentiment among all, that they found it impossible to keep their minds upon a book.

\* After breakfast I went on deck and found we were heading down the Bay with a good breeze, with all sail set, the tide in our favor, and with every prospect of getting outside the cape during the afternoon. There could not have been a finer day. The South wind from the ocean tempered the hot air from the land, and made the deck the most pleasant place aboard the vessel.

Everyone was on deck and I had a good chance to choose those whom I thought would be of my cloth. I soon came upon the lady with whom I talked the night previous. She seemed to have improved in spirits, and was glad to see me, saying she was sorry to have distressed me as she was sure she must have done yesterday. I assured her she had not, but on the contrary she had told me things which I was glad to learn. "Well," said she, "after I left you I sat in my state-room with a new acquaintance, a lady who lived in Phila-

delphia, and who had lost her husband, by as shocking a death as that which robbed me of my own. In truth, it was worse than my husband's, for the mob came into the house and stabbed him sixteen times. She said he was the president of all the street lines in Philadelphia; and there had been nothing but strikes for six years. Philadelphia was called the scab city of America, and the street car syndicates recruited all the scab lines from Philadelphia motormen, as the Chicago, Philadelphia and Boston lines all belonged to the same syndicate; and the stock had all been sold in Europe, and her husband was the American head of it, and he broke up the unions in Boston and Chicago, by the Philadelphia scabs. Every motorman in the country had him a marked man, and he defied them to do their worst.

He was always guarded by private detectives, yet despite this, his palatial residence was partially blown up twice.

He sent more men to prison by Court injunctions than any other man in the country.

He was worth ninety millions. She told me she had not a minute's peace in life since the Great Strike of 1901, when all the Unions united against him. She said the Military had cost Philadelphia millions of dollars during the last ten years. All the people sympathized with the motormen. The companies were mad at this, and refused to give the travelling public, cars sufficient for the travel, neither would they man them; and the City Council were mere tools of the corporations.

She said her husband told her no man could be elected without his endorsement.

The Councils were all owned by the company, the Mayor being appointed by the Governor. The company controlled the appointment, as all the railroads, banks and corporations worked together, in electing their Governor. Weeks at a time, the people would have to walk in rain and snow, as



the cars were tied up. Every car was marked U. S. Mail, in order to get Government troops, and to get Government injunctions.

All their employees slept in barracks, and were armed. These men were recruited from all parts of the country, and taught on these lines, and then sent out to fill strikers' places; while the city motormen, born in Philadelphia and owning homes, were blacklisted, and at the same time taxed to support the police and deputies all the year round, to protect the companies.

The people tried to hold public meetings, but the police, under orders from the Mayor would not allow them, and no political meeting could be held until the speeches were first submitted to the police, as socialism was creeping into all parties. This state of things turned all the working class against Law and Order, and it was claimed it all grew out of these rich men making war on labor to break down its price. The companies gave the men so much per month, and boarded them at the barracks. They would hire no married man, as they could not send them from place to place.

This woman told me she had begged her husband to resign, but he would not, and it cost him his life in the end. All Kensington and Frankford were in a state of strikes or lock-outs, at the time the panic was so bad. No money could be obtained with which to pay off help, and ninety-five per cent of the mills were shut down. Finally when the banks all failed, after the Stock Exchange in New York was blown up, everybody filled the street. She said her husband, with a committee of sixty, held a council of war at the city hall, and decided to concentrate all the troops around the banks on Chestnut St., and that was the only part of the city saved. When the word went out that all the savings banks were ruined, the people were wild. All their savings of a life time,

gone, although they had been told they would be paid in gold at any time. The mobs were in full control; and when the news came in the night, that New York was burning, and they knew that every line of railroad from California to Maine had been tied up, and that Chicago, Pittsburgh and Buffalo were burned—it was panic, death and destruction.

The troops tried to clear Market street, and protect the two railroad stations. There had been a thousand troops guarding these for two days, but three regiments were marched out of Market, from the force stationed at the banks, and kept a constant, deadly fire upon the solid mass of people, who could not move, as the crowds were so dense in all the side streets and the whole length of Market Street.

Such scenes never took place before. The women threw themselves right in front of the muzzles of the rifles, to protect the men and children. Finally, the mob crowded in upon the troops who became panic stricken. They fled in the direction of the main body at the Chestnut St., banks, or all would have been massacred. After this the mob gave no quarter to those who were marked men, and every workman knew that. So the Broad Street palaces went first, and the President of these syndicate lines the first victim. After the Committee of Safety decided what was best to do, they all went to their homes to get a little rest. But this President, although having five armed detectives with him, soon saw he was lost, as the crowds came down Broad Street from the mill districts, in swarms, at least there were eight hundred thousand people in the mobs, and the women were the worst, the most daring. They had suffered beyond endurance; not only from low wages, but insulting propositions from their employers. Their poverty was such, they were helpless. Desperation seized them. They would cheer and kiss the men that would do the most daring and destructive deed. Some of the men had seen their wives shot

down by the troops. These men knew no bounds." Here I interrupted her (as the details were becoming unbearable,) and asked, if she did not think this all the result of the dangerous doctrines of the working class, that had come from Europe, and mingled with the American working people, and had incited them to such terrible deeds? "No, I do not think that," said she, "for my husband told me these times would surely come; but he did not expect them so suddenly. He never would have sent me to Chicago, if he had only taken my advice ten years ago. He could have given away two hundred millions and we would still have been constantly worried to know how to protect the balance of our fortune. Oh! dear me, I do not know what to do with myself. That woman talked to me all last night. She seldom comes out of her state room. She is thoroughly informed in everything pertaining to her husband's affairs, and is an endless talker." "Well," said I, "I think we should not let any details occupy our minds; only the general information necessary to assist us in our future movement to better our condition." Then bowing an adieu, I went aft to change the thoughts that were running in my mind, and also to try and get the benefits of the grandeur of the scene surrounding us; for I found I had been oblivious to everything else while that lady was giving the account of the terrible calamity that had befallen a city that I loved very much, having made there some of the pleasantest acquaintances of my life. Besides,—what had become of my millions in the banks there? Well, I had decided not to think about that. I had heard enough of the sickening details of the people's misery and despair for one day already, and had decided to accept one of the many novels that had been so kindly offered me. ' But this novel reading was not a success. I could not keep my mind on the book at all. I gave up this idea. I had a smoke and chat with the captain and went to dinner, and



when I again came upon deck, we were just passing Cape May, and were now on the "Briny Deep." The wind freshened, and every 'rag' of canvas was set. There was a little "ground swell" on, and this made the vessel plunge some, but with the stiff breeze, the scene was one of grandeur. Cape May was five miles under our lee, and we were "scuppers to water." Everyone was holding on to keep from sliding to leeward.

It was very enjoyable to look the whole length of that vessel from stern to jib-boom, and then aloft, and see that spread of canvas. Our wake looked like a path of snow. Now and then a little spray would come in over the weather rail forward, but that was more enjoyable than otherwise. The sea now looked a deep blue, and the land in the distance, on the Jersey shore, looked no higher than the sea. Excepting a sea gull or two, there was no sign of life, on the ocean. But here, I could no longer control my mind and feelings. Was it possible, that a great nation had gone down? I seemed to dread to look from off the ocean upon the shore. All those cities gone. No railroads, no banks, no hotels or homes, destruction everywhere. I could not but feel there was something remiss on the part of the Government.

Why did not the Government increase the regular army? If we'd had a standing army of one million of well drilled men in the field, such as all other nations have, we could have quelled this whole trouble thought I, but I could not realize the situation. But there I was on board that vessel, that I was sure of; and of course with what I saw in Philadelphia, I was satisfied that the reports about other cities were true enough. But how about Boston? thought I. I still had some hope for Boston. I went forward, where a number of gentlemen were in a discussion, when an elderly man, with white hair and beard, wearing a fine black slouched hat, came up and sat down to listen.

The pale faced young man whom I saw giving the guard gold pieces upon the wharf, was talking about what should have been done, and he having been in a bank in New York at the time the city was burned, I felt interested in what he was saying. There were a dozen ladies sitting or standing around, when a fine, tall, stately looking gentleman, with a commanding step and bearing, resembling Abraham Lincoln somewhat, but a little more finished in dress, came up, and resting his elbow upon the top of the deck-house, seemed to take deep interest in what was being said. One of the ladies near me whispered to her friend in my hearing, that the tall gentleman was an ex-Governor of a Western State. I certainly felt interested in him after this remark, for I felt his opinion and knowledge of affairs in our country would be of great weight.

The pale faced young man would have inherited vast wealth, had it not all been destroyed. Consequently, he was very vehement in denouncing every one, and everything, and he was proceeding on this line, and denouncing Western farmers and Silver fanatics, and cotton planters, and especially Western Governors of the Populist stripe, who, he said had been doing their best to rob the men of the East, who had befriended them in making loans in honest money, and then because the Eastern men would not accept worthless silver, those Westerners, burned, sunk and destroyed everything.

"That is the truth," ejaculated three or four of the ladies with whom the speaker seemed to be a favorite, and I must say I took a great liking to him as I could see he was more "English" in his taste, than American, as evidenced by his trousers, which were of large check pattern and coarse material, very baggy and turned up at the bottom, his heavy English shoes, his cape coat, and high striped collar, with one eye-glass, and heavy cord. His hair, parted in the middle, was brushed down close to his eyes, and cut off square in front of his ears, and his helmet cap was of material matching his

trousers. I must say that I joined with the ladies in my admiration of the youngster. It was evident he had been educated abroad, by his dialect, and in Oxford at that.

The old ex-Governor, to whom I have just alluded, asked in a very gentlemanly manner, if he might be allowed to ask a question?" "Certainly," answered the young man. "To what kind of money do you refer, when you say the East loaned honest money to the West?" "I mean sir; that every dollar that the East has loaned to the West, and every dollar the American people have borrowed from Europe, was borrowed in gold, and is payable in gold, and I will add, that any man or set of men, who advocate any other money, especially an almost worthless silver dollar are repudiators and swindlers. I know what I am talking about for I have had the handling of many of the loans made by the American people from both sides of the water, and know what the understanding was." "Now just one more question, please. When did such a law pass, to make all these debts payable in gold?" "In 1869," said the young man, and two or three other gentlemen present endorsed the statement by exclaiming, "That is so! that is so! Governor," and all the ladies began to warm up to the occasion, by sustaining the young man, and his backers, with knowing looks and nods. "Our young man and some others present, (presumably you are from the East) are very much mistaken in regard to the public and private debts of this country being payable in gold," said the Governor. "Excuse me, for speaking so plainly," "but I am more thoroughly convinced than ever that the destruction of this country, is wholly due to the ignorance, on the part of the people, regarding our financial systems. The law of '69 referred to, does not mention gold; it was simply a credit strengthening act, specifying coin. Now I will quote you the law making every outstanding obligation<sup>3</sup> payable in silver. <sup>2</sup> I refer to the acts of 1878, and this act was so interpreted, by the Hon. Edwards Pierpoint, Attorney Gen-



eral of the United States, who says, 'That the act of February 18, 1878, directing coinage of silver dollars, declared that such dollars shall be a legal tender at their nominal value for all debts and dues public and private, except where otherwise expressly stipulated in the contract.'

'That all the bonds of the United States issued or authorized to be issued under the said act of Congress, herein before recited are payable, principal and interest at the option of the Government of the United States in silver dollars of the coinage of the United States, containing 412½ grains each of standard silver.' Our free daily press should be held responsible for the country's downfall. This British Gold Bug, free daily press, black and damnable in its treacherousness, has so misled and misrepresented the financial question to the American people, that hundreds of thousands, yes, millions, to-day think as you do here, (I believe honestly) that all debts are payable in gold. I know they have stopped the coinage of silver, and stabbed and crippled it, and given the bond-holders the option of gold if they desired it, but they were traitors, and they have paid the penalties of their treachery with their lives, by an outraged, robbed and ruined people. By this time the old Governor was straightened up to his full height, and his arms seemed like the limbs of a strong oak as he stretched them both out over the heads of his hearers. His voice grew both powerful and clear, and his sentences seemed to strike terror into the souls of his opponents. I noticed the captain and the California merchant were very attentive, but the young man and the ladies with him walked away. The Governor, seeing this, said he did not desire to interrupt, but was impelled to ask to be allowed to correct such a prevalent, but unintentional, false statement. Then those remaining called upon him to proceed, which he did rather reluctantly, and never having heard a Populist, especially a Governor, I thought I would remain,

to ascertain what they could find to justify such results as they had brought upon the country.

At this request the speaker seemed to start out afresh. He opened his remarks by saying, "That martyred saint and patriot, Lincoln, gave this country the first honest money, in kind and quantity ever issued; and the same man proclaimed freedom to every soul that breathed in the land, and for these two blessings, bond-holder and slave-holder alike, have hated him until this day.

Friends, there is another Lincoln somewhere in these eighty-five millions of utterly lost, and ruined people, and unless such a man is found, I don't want to live another day to witness the famine and death scenes that await the millions of our Americans. Of food we have but little, law and order none. Not a state in our once happy Union has a Government. Not a county, not a city, save a few large ones, and there no government, only a few soldiers who practically own the treasure they guard, which is only worthless paper money, or more worthless bonds and mortgages upon destroyed property. The strong will devour the weak, the same as the rich have devoured the substance of the poor during the past forty years, under their monstrous, inhuman, and damnable financial system of a British Gold basis.

It may be a deliverer will come, and lead us out of the wilderness. But unless a Divine hand gives us a Lincoln, I am afraid it will come to extermination, through Cannibalism

I believe in a Divine, an over-ruling passion of love, within the breast of the human family, and I believe this wicked, this accursed selfish love of power, and greed, is a sacrifice of humanity for gold, copied from European systems, and engrafted into our system of Government. Since 1866, it has not only robbed us of the realization of the ideal social relation between man and man, but it has left nothing, but the blackest night of

despair and death. Who here knows where we are to land, or what will be our reception. We know there are starving camps all around the burned cities of the east.

You boast of eastern civilization; where now, is your Fall River, your Lynn, your Haverhill, your Lowell and Lawrence? Where now are your Court Injunctions? Yes; where are your militia, and armed deputies?

Those British Syndicates over-looked the fact, that they were robbing and shooting the descendants of a people whose ancestors were once before placed under a British yoke. But in those days the foe was an open, and an honest enemy. To-day, it comes here through the Benedict Arnolds of Presidents, Senators Representatives, Governors, bankers and bondholders, as black as hell in sin, and as treacherous as Judas, to rob and conquer the people. Coming in this way, England could deceive the people until she found *they* owned nothing and consequently, had nothing to protect, nothing to fear. 'But when the bond and mortgage holders saw the flames shooting heavenward from those British bonded American Cities of the East, as well as the West, they came to the conclusion, that the American people had developed a new type of character, which endured wrong, robbery and ruin to the very brink of death, and the destruction of everything around them; for an American will live free, or he will die fighting for his freedom. Let your memories go back to the time of the Declaration of our Independence from England. Compare the farewell address of Washington, and speeches of Jefferson and Madison, with the treachery of our Presidents and Senators of the past twenty years. The monied Aristocracy of this country, would not consider the proclamation of a President loyal to-day, if it did not first consider what England and Germany desired, and *was* filled with the following expressions, "International," "Foreign Nations," "All Europe will protest," "This Nation cannot



stand alone," "We must consult Europe," "International Conferences," "Europe must lead off," "Europe will throw back her securities upon us." All our Senators run to submit their speeches to the President to-day, before delivering them, and the President submits all his policies to Foreign Ministers before he announces them, and so it has been for the past fifteen years.

Twenty years ago, Western Governors and other public men declared in public documents, and in public speeches, that flames would shoot up from every palatial residence in the land, that every farmer was selling a bullock and buying a rifle, that 'Northern cities would be be-spattered with the blood, liver and lungs of human beings, that men would ride up to their horses' bridles in blood,' and the British Gold Bug Press of the East ridiculed these warnings, as the wild vaporings of wild West repudiators and demagogues.

● But where are the traitorous editors today? Most of them have been murdered, their property burned, or otherwise destroyed, and their palatial residences in ashes; while those that have escaped, and are in hiding, have seen enough "blood to horses bridles," enough human blood, liver and lungs, to satisfy them that practical experience, broad intelligence, and a careful study of the world's history, enables the mind of man, to become far-reaching; and his so-called "prophecies" are only prediction based upon a fixed, infallible law of superior mental power, the vision of which has not been blinded by self-aggrandizement.

Let me enumerate some of the acts that have been consummated by these robber agents of a foreign and domestic monied aristocracy since 1866. Act No. 1, they call in, and *burned* up \$1,200,000,000 of the People's legal tender paper, most of it, non-interest bearing, and in its place, put out both interest-bearing non-taxable bonds, and interest drawing non-legal tender bank paper. This one act made a difference of

\$2,400,000,000 to the American people. Before this act, the people owned this money; after it, they owed this amount, and mostly to foreigners. Before this refunding, the bonds were a popular loan, from ten dollars to thousands; after refunding, it was only issued in the thousands. Act 2, that for which paper was paid, was to be paid back in specie.

Act 3, Resumption of specie payments, The effects of these two acts upon prices of commodities in the hands of the producers of wealth, was as follows. Before burning up the People's money, and issuing interest drawing bank money, the farmer received, from the rich, three dollars for one bushel of wheat. After burning the people's money and issuing bank money, the farmer was compelled to give three bushels of wheat for one dollar, and still could not understand how the banker got crop, farm and all in the end. Act 4, "Demonetization of silver in 1873. First experience, panic Sept. 7," which continued until the riots in 1877. The Gold Bugs, finding they were rushing things too fast, and that riot would end in revolution, were compelled to pass a bill to remonetize silver; this was done on February 28, 1878. Result, starting up of business, advance of wages, restoration of values, but making the cost of living of the non-producing classes much higher.

This bill having such a salutary effect upon Agricultural and Industrial interest of the nation, a demand was made upon Congress for the unlimited coinage of silver; for while the bill of '78 remonetized silver under a President in whose discretion it was left to limit the amount, he treacherously limited the amount to two millions per month, while the bill permitted him to coin five millions. The free coinage passed the Senate by sixteen majority. The House defeated it. The purchase of 4,500,000 ounces was finally agreed upon. This still further stimulated business in all parts of the country, when the Gold Bug press of the country set up a yell to stop all

coinage of silver. At this time a currency syndicate was formed in Boston, New York and Philadelphia of about six hundred millions of dollars, to lock up all the currency of the nations, and through twelve national banks in New York a conspiracy was formed to call an extra session of Congress to carry out their plot to close up all our silver mines. This was sprung on May 1, 1893. They bribed the measure through, overcoming sixteen majority, pledged for free unlimited coinage. Now for the results. Panic, six hundred bank failures in three months, closing of nearly all the mills mines and furnaces, a 50 per cent tumble in the price of silver, wheat, cotton and all other commodities including labor. In six months time millions were out of work and starving. They formed armies and marched over the country to Washington. The "Go'd Bug" *Press* advocated shooting them as they approached cities and towns, but the poor people welcomed and fed them.

Upon reaching Washington, the leaders bearing immense petitions, signed by the American people, were arrested, and for attempting to address the rulers, and presenting these petitions, were cast into prison. Bankruptcies, sheriff sales, and soup houses, filled the land.

But this Currency Syndicate still held its grip on the Legislature, and an attempt to coin only fifty millions of silver seignorage, in the midst of a money famine, was vetoed.

During this period the Syndicate attempted to destroy all the people's money, and substitute bank money; and to accomplish this, attempted to issue five hundred millions of fifty year bonds, payable, principal and interest, in gold. In this they were defeated, not by the people, but by a fight among themselves; over sixty-two millions of bonds which were sold to an inside, White House ring, owned by the Currency Trust, at a great deal less than their market value.

I refer to this history of nearly twenty years ago to show you



foreign and domestic bankers; and had it not been for this fight among the forty thieves in the last transaction, which deferred the destruction of the people's money at that time, the terrible calamity which has now befallen our whole country, would have then taken place.

Let me refresh your memory upon the condition of affairs then. A strike of three hundred coal miners had just been squelched by military power. A few months later, forty thousand miles of railroads were tied up. And the militia of 28 states were under arms to crush the working classes.

The railroads were so strong they could control the Government to do anything they desired. Merchants were ruined, the merchandise in transit was spoiled, or destroyed by fire and wreckage, and all this to give preference to millionaires' private palace cars, over the common travelling public and U. S. Mail cars. The Government was offered transmission of all common passengers, mail and freight; but would listen to nothing until the millionaires' demands were first granted.

Under this system of government, affairs constantly grew worse until the years ninety-nine, and nineteen hundred. Nearly everyone familiar with the world's history, expected that the calamity which had taken place before, under similar circumstances, would now take place again. The European steamers were crowded with millionaires' families. Stocks, bonds and securities, of every description, were thrown upon the market. There was a rush for Canada and Mexico. Strikes in all the coal mines—upon the railroads, and in city travel, shook all confidence in society.

The sympathetic strike of most of the industrial workers of the country, was almost the last straw to break the monied aristocracy's back. Seeing this, the money power, not being ready for the final struggle, and to declare for monarchy, and

not having sufficient military power, decided to defer it by concession and trickery a few years, until an army could be raised.

At this critical moment, the President declared martial law throughout the land, and also called a council of all the leaders of all the different labor organizations, at Washington. Only the president of each organization was invited; the President stating, that if he could agree with them, he would withdraw all military forces. The capitalists finally accepted the agreement. Conditionally, however, upon a promise, that upon the acceptance of this agreement, all the Presidents of the different labor organizations should issue an order, from Washington, ordering all back to work at once; and this part of the offer must be accepted before starting for Washington, for the Conference. The capitalists were beaten; this they well knew. Telegrams came pouring in from all parts of the country, and from Europe, to grant everything. In Europe, the excitement was intense; and prices for food in localities were so high, that famine was imminent, caused by the stoppage of transportation. The President was very affable, polite and sympathetic; and could see from their statements, that their claims for arbitration were just, and was willing to see they had justice done. The President committed the different Labor leaders to act as a whole, and to be controlled by a majority vote.

His first proposition was to withdraw all the military, and issue an amnesty; and where time was in question he would concede one-half, and where wages were in question, he would grant the same; and any corporation not accepting this, he would grant the workmen full demands, or give no protection to the corporations or employers refusing these terms.

The Presidents of the Labor Unions, then retired to the Banquet hall, where a sumptuous feast, well supplied with fine wines, and champagne, was tendered them. From the

roduced to friends, who supplied them with fine brands of cigars, and also congratulated them upon the success of their Conference. These friends (?) managed to see each member separately, during the smoking hour, in the lobby; and during these private interviews, each man was made sure to accept the President's proposition.

The National strike was "called off," and in a few hours the whole nation was restored to law and order, every wheel was turning, every loom and spindle was humming, all the military discharged, and the nation had escaped what seemed the unavoidable destruction of life, property and National existence.

Once at work again, the workers were in the power of the capitalists. The banquet feast, the champagning, and the concentration of lobbyists of the banks and railroads in the lobbies, had accomplished for the rich what an army of three millions of soldiers would have been unable to have accomplished. But the bad faith of the President of the corporation, and of the bribed labor leaders soon began to cause renewed discontent among the workers.

Crimination and recrimination took place between the different Presidents of the Unions. The pointed attention received by the labor presidents at the hands of all the corporations, the expensive living of the indiscreet labor leaders, the concessions of some of the labor presidents, and the open friendship others had towards the corporations, caused the deepest suspicion on the part of all the Unions.

• The one lesson learned by them was never to trust a one man power again. For they had seen a nation sold out by Presidents, Senators and Representatives. They had the demonstrations of a principle in Government that had been adopted after a bitter struggle, in some Western States. A new principle which centered all power in the masses, instead of, as before, in the individual.



This was the system of the initiative and referendum.

After that experience the Unions throughout the land adopted it, each and every honest leader accepted it gladly, as it removed all grounds for suspicion from him. But the selfish and false, the Judases among them, with the united press of the country, fought it to the bitter end. The result was, less strikes; and these were national, and always successful, on the part of the Unions.

Now that bribery had been made impossible on the part of the rich, to overcome strikes, a greater effort was made for a strong Military Government.

Bills were offered in Congress for hundreds of thousands of soldiers. Sham conflicts between our Naval cruisers and Foreign War Vessels were put out in Big Head Lines by the *Press*, to show the necessity of Naval and Military preparations.

This was met by Labor Unions commencing to arm all through the country, and drilling amongst themselves. This was an unexpected turn of affairs. Consequently bills were offered in the Halls of Legislation, to forbid arming or drilling in labor or other organizations, without permit from the Governors of States, and the President of the United States. The permits were given only to Sunday Schools, of well to do Churches and Colleges. Practically, the working people of the country were at this time working under Military Sentinals. All Railroads were running with armed help, and the tender of the Locomotive was an iron clad fortress. The armed guards were enclosed in an iron turret—with the privilege to shoot all or any who were found upon the company's road-bed, outside of city or town limits. Conductors and brakemen, were armed deputies, as well as all station agents. This was necessary. Armies of idle men were roving, and marching throughout the whole country, as the result of increased inventions of new electrical devices that could be controlled and manipulated by women and children as easily as by men.

Thousands of small and large retailers and jobbers were financially crushed by the syndicate ware houses, and department retail supply houses.

All small manufacturers were gobbled up at dictated prices of the manufacturing trusts, or crushed out of existence.

All these large syndicate supply depots belonged to the currency trust, and annually their hundreds of millions made by their enforced panics and resultant Sheriff sales, were converting the whole country into the currency trust's ownership. All real estate, especially that used for store purposes, became worthless and the owners ruined. The theatrical companies were completely annihilated, as the great Department stores supplied these free in the unused, upper hall of their immense buildings, to induce trade. In fact the great distributing centers of trade, became the great social center as well, for while some theatrical performances were held in upper halls, in others, the basement was used as dancing halls and rathskallers.

The churches were disastrously affected, for these great syndicate halls, used through the week for theatrical entertainments, were used for popular preachers on Sunday, and with the broad social conditions, they drew away all the young people from the old established, strict forms of worship in the churches, and these being under such heavy expense, and the people so impoverished, they were compelled to succumb to the new order of things. Some of the brightest of the clergy, who had the gift to attract, and hold large audiences, were engaged by the trading syndicates. This was a very sad and severe blow to those aged ministers who had done a life's service, and were dependent upon their salaries; for their flocks were equally dependent in their advance years, and unable to, any longer assist in subscribing to the minister's pension list, and they in common with all other, once well-to-do merchants,

had been forced to the wall by the colossal and stupendous accumulation of wealth in a few private hands.

At this time, there was a new school of Optimists which had sprung up, and many thought they could see in the near future a hope that a nationalization of all these interests, would bring them back into the hands of the people, and there would be a great day of jubilee. But they were only dreamers and novel readers, and not thinkers. They did not know the kind of men they were to cope with. Had they been imprisoned, and black listed, and starved; had they been sold out by the Sheriff, and their wives and children thrown out on the roadside to be preyed upon by wolves from the forest as I have seen, they would have been more practical in arriving at their conclusion from their delightful speculations, and they would not have been so ready to have ridiculed the predictions of 'Wild West vaporings' of Governors, who almost wept as they spoke.

But instead of nationalizing all these roads, industries, and distributing agencies, in the interests of the people, as philanthropists would have done, the cormorants nationalized them, and their interests into their own pockets. For the men that accumulate a thousand millions are not the men to be caught napping. They also could read the doctrines of this school. They knew it meant their property; and while the dreamers were thinking over what a good time they would have, these men plotted for an army of a million of men, to grind the people to powder. Every man owning this great wealth, meant that what has taken place, *should* take place, before one jot or tittle of their property should be legislated away from them. And they each and all, would, like the miser, rather die by his own hand, than give up his long cherished and hoarded gold.

Now friends, it can make but little difference what I say before you. For the time being, let us pass it as pleasantly as



possible upon this voyage; for we know not what awaits us after we arrive in New England. Our trip is likely to last ten days, and every ten days, under the terrible mental and physical strain of the people, seems a month.

In some sections of the country through which I passed, the people were crazy, singing and shouting, praying and beating their bodies, and at the same time were in a starving condition, little children, and aged people, were dying off at a fearful rate, sickness, hunger, and exposure was doing in a few months, that which under civilization, could never have taken place. What we will find in the East neither I, nor anyone else, can tell. All we can do is to hope. My family is somewhere in Maine, but so terrible is the condition of all the people, I don't dare to think about it. It is the opinion of most men that it is best to keep near the sea, as people can live upon different kinds of fish as was the case when our forefathers landed. One thing is certain, whatever there is, is divided or allotted to all alike. When I came upon camps on the Mississippi, it made no difference who you were, or what you were, you were entitled to a portion of whatever the camp had for that meal. But if you stopped there, you must go out with the rest, and forage for fish or fowl. Food of any kind that was brought into camp from any source, from which it could be obtained, was held in common; but in every instance the owner of it was invited to come and share with the others. I found this law prevailing all along the Mississippi River country, and have been informed by an acquaintance I have had the pleasure of making on board ship, that he found the same principal prevailing from California to Louisiana.<sup>c</sup> There was nothing else to do. It must be that, or a fight. What was left was divided equally. And let me show you by example how quickly we would be compelled to establish the same principle on board this vessel under like circumstances, if <sup>a</sup>by collision or hurricane we were <sup>c</sup>wrecked, dismasted, or water lodged. Now suppose there were twenty

survivors left upon the wreck, and among us one had saved some bread, and another some water, another a little meat, others nothing. "Every indication pointed to ten or twenty days before we would be rescued. We have our captain present here as a listener and if I do not state correctly the principle he would establish, under these circumstances, I hope he will correct me.

The first thing done in such emergencies is to call upon all to deliver up whatever they have, and this is put under control of the one in authority. The number of survivors are counted, the whole amount of food and water estimated, and the time it must last calculated, and each person allotted his or her proportioned part; and it would not be safe for any person to take exceptions to this principle.

Do you think the captain would say to the survivors 'let all the first class passengers come first and eat and drink all they need, then the second class, and so on until it comes to the sailors, and if there is nothing left, they must be the first to starve?' Now that is the principle established under the so called christian civilization, backed by a Military power. The poor producers of food are the first to starve. But it is no longer so in any part of this land to-day. Although there is no Government, there seems to be more humanity, more equity, and justice existing, than before the Government, with its terrible Military power, was overthrown; and from this principal of justice and humanity which has manifested itself since the overthrow of wealth, I see the greatest hope, that the people, before long, will get back to the land, to the workshops, and to the Church. But do not think the robber systems which have resulted in taking away all substance from the workers, and centralizing it in the hands of the drones will again be permitted. For such system will always result in the overthrow of every attempt to establish a government based upon equity, justice and liberty, and prevent establishing a state of society

based upon the golden rule. At the conclusion of his remark the ex-Governor quietly sat down by himself seemingly unconcerned about what the hearers thought about his talk.

But he was not to escape so easily. The Merchant quickly stepped up to him and grasping his hand thanked him heartily; as did also the captain, and one or two of the ladies, one of which was from Boston, and had been very rich. But most of the hearers assumed an indifferent air, and while to me it sounded very well, I wondered just how he would have talked and acted if he had upwards of one hundred millions of dollars, and good prospects for himself and family, being almost at the very head of the social and financial world.

This speech, the talk and discussion following, helped the day along wonderfully. It was getting toward night, and the wind had nearly died out, so our vessel had not steerage way, and the sails were flapping and booms jerking and swinging all about, and spars squeaking, as the vessel rolled and tossed in a lazy and drifting manner. This state of things soon had its effect upon those unused to the ocean, and signs of seasickness began to make its appearance. Some becoming deathly sick. This brought out the fact that we had a doctor on board, and for a time his services were in great demand.

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## CHAPTER IV.

### A DOCTOR OF ALL SCHOOLS.

The doctor, like most others, came on board in a stranded or stalled condition, and consequently was without medicine. The vessel being a coast-wise craft did not have any medicine chest on board. Yet there were some few remedies in the cabin, but in looking them over the doctor said, "Oh! there is nothing there! The fact is, there is no disease about this stomach disturbance. I could bring about the same results upon a person on the land, but by a different process.



All that would be needed, would be to tell a story sufficiently strong in its effect, upon the mind, or place a piece of sufficiently tainted meat at the nostrils of your subject, and you would get the same results. Most of these troubles come through the mind to the senses. Did you notice all the time the ex-Governor was talking, (and he kept the mind of his hearers riveted upon his thoughts,) there was no signs of sea sickness?

But as soon as the talk ended, and the people began to let their minds dwell upon their troubles, they were then in that negative state to be affected by that which failed to affect them when their minds were positively charged by the suggestive, hypnotic, psychologic and mesmeric power of the ex-Governor's thoughts and magnetism."

The doctor proved a happy passenger for us however. He was a graduate of the old school originally, then became Homeopath, and had finally ended up with hypnotic healing.

He certainly was a marvel—for he not only cured those who were sick almost instantaneously, but, when some of the old sea-dogs were boasting, that nothing could make them sick, the doctor said: "Now be careful, for you may be sick in three minutes." "Well," said one, "you can't make me sick."

"Can't I?" said the doctor. I can make you the sickest man on the vessel in three minutes, and I will not touch you nor give you anything."

"Well!" said the man, who certainly could not have been, read up much on Hypnotism—"Do your worst."

Now this was getting interesting, for by this time, nearly all the well people on board the vessel had formed a circle to see the show; and they were already wearing a different expression of countenance; from that of the past few days.

The doctor stepped right in front of the man, fixed his eyes upon him, and pointing his finger directly at his eyes, said: "You will be sick in three minutes;" then waiting a minute,

said, "you are turning pale now!! You are sick!!! Don't wait too long!!!! Break way there!! Go for the rail, quick!"

The crowd broke way, and the man made for the rail, and none too quickly. It was a triumph for the doctor, for not another subject could he find. The man seemed a little ill-natured over it, and felt still ill, when the doctor walked up to him, and snapping his thumb and finger before the man's eyes, said, "you are well now." At this the man commenced to smile and walked away looking a little sheepish. The doctor cured all that were sick, ~~excepting~~ in a few instances, and these he put to sleep under hypnotic power, saying they would be all right in the morning.

After supper we were again at the forward part of the vessel, when the doctor gave us a few exhibitions of his power over man, seeming to have complete control over his subjects. After his exhibition, he gave us a short talk in regard to this power in the world, claiming that the people who believed in it least, were its most helpless subjects, and among other things, claimed that nine tenths of what is called "blind followers of the blind" in politics and religion, were so, through the law of universal Hypnotism. He said, "systems of religion will spread and hold people under hypnotic power until the downfall of their nation, as shown in 'Volney's Ruins.' The overthrow and ruin of our own country is under hypnotic power of political parties and the press.

Hypnotism is the law of mental attraction, the same as gravity is the law of physical attraction. The earth holds everything firmly to its surface. Likewise great political parties, or great religious bodies attract and hold their members together, through the law of mental force, exerted by the aggregate of thought directed upon one mind. By this united thought each individual mind has become permanently charged, and while he sees his party is logically wrong, yet for some unaccountable reason, he has not the power to leave it. Two

equal bodies will naturally draw to themselves such negatively thinking individuals, so to speak, as may fall within the influence of this law. You may ask, how then can new parties of men get started? Well! You have had an illustration of this principle during the past forty years in this country, from 1860 until now, and its end has come just the same as Volney shows in his works, through the downfall of nations. For twenty-five years the positive minds have tried to influence people from their old parties, and at certain periods would get some results. But when the great bodies became active, and began to excite and energize thought in a direct line of action, which was usually to vote for certain interests, the people, or individual minds that 'flew off,' would again be attracted back, and the new movement would go to pieces. Now the great minds discovered this effect without understanding the law, but they had such confidence in it, that they conspired and plotted the most colossal frauds and robberies upon the people ever practiced in the world. As soon as I became a scientific student in hypnotism, I saw this effect demonstrated between two equally large parties. Both were committing stupendous frauds upon each other, and the poor people of both saw this, but as they broke loose from one party they were caught up as quickly by the other as a small tack is caught up by a permanent magnet; the smaller magnet, (or body of men,) exerting no influence upon them. What greater proof can I give you than the fact, that, in '65 we were the most powerful, and prosperous nation on earth. In 1912 the people became homeless and the nation lay in ruins.

Nine tenths of the people of each party knew their party was corrupt, and resolved to leave it, but when the time came, for some unexplainable reason, they were drawn back again, and nothing but the results before alluded to could be the outcome.

Now every party is disintegrated and hundreds of little sects and parties will spring up on every hand, and in turn they



will, according to their aggressiveness draw other small factions to them. Reason will play only a small per cent. in influencing their action. But now and then, a happy lot of intelligent, honest minds, of fine quality, start together as in the case of our forefathers. Then the attraction makes a gain for good in the world, as occurred from 1830 to 1860. There was in our Country's History, another happy collection of positive and aggressive men. You must not lose sight of the opposite party in its positive but relatively weakened power. Often a new power gets control, from the fact, that at that period the opposition is weak, and not united in its 'pull,' as electricians say, in speaking about permanent magnets. A new party gets control—not so much from its strength, as from the negative condition of the elements in the opposition.

Now in conclusion let me urge the people to make a move for a high and noble purpose of unselfishness in Government, as was stated by the speaker who addressed us in the afternoon. I would add, that as I followed him, I could see how this influence had been at work through a law, which enabled those old leaders of both parties to plunder and rob the people without hindrance for thirty years, and for some unaccountable reason to themselves, they stood still like hypnotized fools, which they were, and permitted it.

Thanking you for the attention you have given me, and thanking also the subjects upon whom I have demonstrated this law, I will close, hoping if any of you should become interested in the study of this power, that great good may come to you from it."

At this moment a little excitement occurred among the sailors. One of their number was hurt from a fall and could not walk; and finally his groans became so distressing, the sailors reported to the captain, who in turn called the doctor.

Upon examination, the doctor found the sailor had injured his limb; and as it was greatly swollen and very painful, the

doctor felt satisfied the limb was broken, and said he must make a thorough examination.

As he proceeded, the sailor commenced a deep moaning, and seemed in great agony.

When the doctor said, "I think your limb is badly broken in two places, and it must be set at once. This will hurt you, but you must submit, and try and bear up under the pain like a good man. If you choose, I can put you in a sleep, and you will know nothing about the operation until it is all over."

The sailor consenting, the doctor in a very few minutes had him in an unconscious state, and after putting his limb in splints and seeing him safely in his berth, he brought him to consciousness. The sailor was completely bewildered when told that his limb was all set, and he must lie still until it grew together. He was very profuse in his gratitude, and the doctor had won new laurels for himself among the passengers.

While this incident was being talked over, the ex-Governor remarked, "When I see an exhibition of such humanity as we have just witnessed, and when I look back a few years ago and see the advance in every department of political and social economy, in art and science, in philosophy, in mechanics, in fact everything, except one system, and that the most inhuman and brutal of all systems, sustained by the whole power of Government, and in the end, the whole cause of the overthrow of the Government, and the destruction of all gains made in modern over ancient history, in behalf of humanity, it makes me feel very sad. And this one exception, is a most damnable and accursed monetary system, brought here from Europe, a British Gold system, a British interest-bearing bond system, in lieu of a cash system with money enough to make exchanges, without being robbed by paying royalty upon an instrument of exchange made artificially scarce by confining and limiting it to some kind of a metal. The people have believed that money would not answer for exchange unless made of metal of some

kind ; that a yard could not be measured as accurately with a wooden yard stick as with one of gold, silver, or metal of some kind. The yard-stick dealers knew that if they could make the people believe the yard-stick must be of gold, the number would be so limited that users of them would be compelled to hire them as there would not be gold enough to make one thousandth part needed for trade.

Who ever heard of the 'British gold bug' papers of America, demanding the retirement of railroad tickets, or contraction of them ; or that they were not 'honest' tickets, or 'sound' tickets, unless they were of 'gold, of the present weight and fineness.'

Just as if a paper railroad ticket would not serve the purpose as well to pass you from one station to another, as if made of gold. Just as if the Government could not use a paper dollar to pay off an employee, and he in turn, take the same to the postoffice, for a dollar's worth of stamps, without our Government sending to Europe to purchase gold, and thereby bond the people—that this same dollar may be of gold.

Why not issue gold postage stamps, not to exceed one-tenth of the number required, so that there will be a premium on them, and hand them over to the national banks, enabling them to charge you six to ten per cent for handling them? Well! friends, we have all been fooled, robbed and ruined. But these robbers have been made to bite the dust ; and their system, like the slave system, is ended, and ended forever. I certainly did not intend to make a speech ; but the state of affairs is so terrible, it makes me wild. I can't keep still." At the end of the ex-Governor's talk, the passengers began to feel quite well acquainted ; and although most everyone aboard were strangers to each other, yet they seemed, after these speeches, to feel at home.



The vessel lay in a dead calm, helpless, as far as any control over her by the captain was concerned, and how much like the people of the country.

Now that the fury of the storm had spent its force, and nothing but destruction and despair had become a settled fact, the question in every one's mind was, what is to become of us? I could not conceive of greater agony, than to be thinking about it. To be sure the day had passed pleasantly, and we had made progress. But what would be our fate when landed in Boston? This question was already being asked. The Captain could tell us nothing about it, so time passed on, with all our minds in suspense.

The next morning brought with it a storm cast sky. The weather looked threatening, from every quarter. The East wind began to freshen, and the vessel with top sails furled and outer jibs taken in, began to pitch and labor heavily under her press of canvass. The fog came on in thick banks and soon the rain began to come down in torrents. The sea increased, until heavy combers came rolling along burying the front part of the vessel. The captain gave orders to shorten sail, and two reefs were put in the mainsail, and all the jibs except the jib, and fore-stay sail were taken in. Everything on deck was made secure. The wind now veered more Northeasterly, and increased in violence, and a very heavy and ugly sea was rapidly making. All this time, we were standing in shore. But as the gale steadily increased, the captain gave order to "come about," and this we did, now, standing "off shore." Still the gale increased in fury. Our lee rail was now under water, while the heavy pressure of canvass was driving her bows completely under. Every one, except the captain and crews, were below decks, and the seas were making a clean breach over the vessel at every lunge, and the weather was constantly growing heavier. Heavy gusts of wind and sheets of rain came along with terrific force, and after some dozen or

more heavy seas had boarded us, which shocked the vessel from truck to keelson, the captain gave orders to "take in sail," and "heave too."

This being done the vessel became steadier but the sea was constantly growing heavier, and towards night great green mountains of water would rise up to windward and looked as if to engulf us. Night was coming on; and the sound of the gale amongst the rigging and spars, with a moaning and whistling noise—with sudden lurch and drop of the vessel, was such, altogether, that we needed all the nerve power we could muster, to hold our selves together.

It was now getting so dark on deck and the vessel was shipping such heavy seas, I finally went below; and there was a sight that I certainly had not often seen at sea. All the people were huddled together. They had been thrown about, and were so sick and frightened that their faces were of a ghastly white hue, as the lamp of the cabin shown upon them. I sincerely believe that most of them prayed to be taken away. The ex-Governor and the California merchant were sitting side by side, but both were silent. As I came down the companion-way, with the rain dripping from my oil cloths, the former looked up, with as serious and anxious an expression as mortal face could wear, and asked, "Are you a sea going man?" I said, "Yes, I have been around the world." "Tell us what you think of the situation," said he. "Oh," said I, "it looks like an all night's blow. What does the captain say about it?" "He hasn't been down," said the ex-Governor, "These people are terror stricken; really life is not worth living." "Oh," said I, "if I only knew what was taking place on shore I would not be thinking much about this." "Then you don't think it so serious?" said he. "No, not yet, she is laboring a little heavy, but she is a good vessel and everything holds so far. If our foresail don't split, and nothing gives way, we are all right." "Well," said he, "that makes me



bel better. I have seen some terrible sights on land during the past two years and I am still alive, but this experience impresses me awfully. One can hardly believe life can be made so terrible. "Well, I think I will retire," said I, "but I will speak a word or two of encouragement to some of the ladies." "So do," said the Governor, "for they are in a terrible state of mind, poor souls." "Where is the doctor?" I asked. "Oh, he has been helping them as long as he could, but he is straightened out his full length now, and can't lift his hand, he has given up all hope," said the Governor.

After speaking a word of encouragement to the ladies, I retired for the night. I awakened early in the morning, and with an accustomed ear, I found the storm had abated, and beside, the movement of the vessel showed clearly that the sea was smoother. I was about to rise when I remembered a dream I had during the night. I dreamed I was talking in private with the President and secretary of the Treasury, about a five hundred million bond issue, and insisting upon its being made payable, principal and interest in gold; and I remember he said, "I do not think it advisable just at this time; the country is terribly poor, and especially the West and South and I do not think they will stand it." "Make them stand it," said I. "You have army and navy, and can have the backing of all the corporate wealth of the nation. What were you put there for. We are now just reaping the harvest for which we have been working for years, and it must go through if the Heavens fall." "Well! Well!" said he, "if you say so." It seemed to be in the chamber of the Stock Exchange, when suddenly I was awakened by some noise and found it was morning and I was in my berth on the vessel. I said nothing about this dream for it reminded me of the part I had taken in past events from which the present calamity was the result, in the minds of some on board the vessel.



During the forenoon the sun begun to make its appearance, the wind changed to the West, the reefs were all now shaken out, and full sail again set. The wind was fresh and bracing, the sky a clear blue with the exception of a few white fleecy clouds, which were scurrying across it, and the blue ocean sparkled as if studded with diamonds, as the great orb of Heaven streamed out its silvery ray upon the ever dancing waves.

One by one the sick and timid passengers began to come on deck. And one by one they began to cheer up, as the changed meteorological condition of the day manifested its effect upon the expression of the whitened faces of the invalid passengers, and our grand old craft bowled along, rolling out great breakers of snow white foam from her bows. All seemed to be in love with her as if she were a thing of life, and wished to kiss her in their expression of gratitude for the heroic struggle she had made in fighting the mighty elements, in their midnight fury and madness.

Everyone seemed drawn nearer together by the storm's experience, and a feeling like brother and sister began to manifest itself. Everyone seemed to want some one to whom they could go in sympathy and love, for it was now nearly two years that they had been like wandering Jews without home, country or friends. All became more tolerant, more confiding; for notwithstanding the pleasant change from the past storm to the present sunshine, they were still mindful of the terrible dark future that awaited them, as soon as land was reached.

The first lady I met on board, and who had given me such a terrible description of the destruction of Philadelphia and New York, was seated with a young lady of about twenty-five or thirty summers. I inquired for her health and also how she had fared through the storm. "Well," said she, "to you is due the gratitude of all the ladies, for your few words of encouragement; and the indifference, courage, and knowledge of

the situation in your answers to the ex-Governor, was the first straw of hope we poor mortals had to clutch at, for the whole day. My friend from Boston (the speaker then turned to the lady beside her) was probably the most affected, through both fear and sickness, of any one on board the vessel. She gave up all hope, but after your words, and the unconcerned manner in which you said, 'you guessed you would retire,' she began to show signs of hope."

"Really, sir," said the young lady, "I will remember last night the rest of my life, and also the effect of your few, but encouraging words to us all." "Will you not be seated?" said the first speaker. "You are very kind," said I, "I can see we are inter-dependent even in our happiness. One half of this world can not find permanent happiness at the expense of want, suffering, and sickness of the other half. The lesson we have been taught in the overthrow of our common country, and the bringing of everyone, rich and poor, to the same common level, should last the world for centuries to come." (I did not believe this twaddle I was talking, but one can make the ladies believe anything, and beside I was only seeking a little pastime with them.) "We were talking upon that very identical thought when you came up. This young lady has some very exalted ideas concerning life, but I cannot accept them," said my first lady acquaintance.

Then turning to the young lady she said earnestly, "I wish you would repeat to this gentleman, your past experience and also your resolves for the future. But I do not know that he would be interested." I assured her that I would not only be interested, but delighted, for I knew anyone with the advantages Boston offers for formulating ideas must be very interesting and helpful."

This young lady was remarkably beautiful, quite tall, and of fine form. One could see at a glance, she had led a life of the most refined culture, as indicated in speech, manner and



dress; and with all this refinement of nature, she soon demonstrated the fact that her mind was one of breadth and depth—surveying society from top to bottom, and when life's highest purposes were put in the balance to be weighed by her mind it was not swayed by riches or power, pride or poverty, but by a love of God's humanity, based on equity, justice and love. I soon began to realize I was in for a woman's talk, which usually fits the next world better than this.

I could see her head had been turned by some Christian socialist, or by reading "Arenas," or "Bartol's Radical Problems." When a woman breaks loose from society's established customs, and strikes out, to live a life of her own, society should put danger signals in her path, or in time society and notions will both be wrecked, as has been the case with us. The flood of women crusaders let loose upon this country since 1895, could not help ending in the manner it has—viz. "Christian Endeavors," "Women's Christian Temperance Union," "Brotherhood of the Carpenter," "Christian Science," "Christian Healers," "Womans' auxiliaries to all the churches," "Daughters of Veterans," etc., until one half of our states let them vote, and hold any office, and nearly one third of the churches have their pulpits supplied by women. Thank God, thus far, the Jewish, the Catholic and the English, all standard churches, have escaped them. I braced myself up for the ordeal, however, when she commenced in rather a reserved and timid way, by saying, "Some few years before this terrible visitation of the destruction of our nation, I had been warned by some of my wealthy friends, that it would surely come upon us, and I have now realized the truth of their predictions. I was a very wealthy young woman, my father was estimated to be worth over \$100,000,000, and to-day his body lies in the ruins of the New York Stock Exchange, and I believe his whole estate, as well as my own, is entirely swept away. A few years ago, about 1906, before he left for Europe, he gave mamma and



worst, they were pulled down first. The old Union printers had a terrible grudge against the new type setting machine which caused them to work for four dollars a week. In fact everything was fixed on English price list, and the paper did everything to down the working people. The gold basis was brought about by the newspapers, as they were owned by the banks. It was poverty everywhere, except with those that were very rich, and there was no halfway riches any more. It was either a millionaire or a bankrupt, a Plute or a pauper, as they were all called. I tell you Capt. you don't want to monkey around Boston with the kind of people you have on board, they wouldn't stand any show. They haven't the police to call on any more, so you take my advice and go to Salem or Gloucester, there is good holding ground there, and there is no heavy blows at this time of year." "Well, Skip, said our captain, "you say you sail out of Boston." "Oh, I don't dare go up to the city. I stop down amongst the Islands. You see we don't sell anything, there ain't a cent amongst the people, they all share what they have. We don't get anything for what we catch, we turn it over to the committees. They allow us good food, that is, potatoes and some pork, and a little flour, because we turn in a good many fish. Most we are doing now is for the 'Hospital Home' on the Island. There is about five hundred invalids there, and we look out and see that they are supplied all the time, and send the rest to the other Hospital." "Hospital Home," said our captain, "what place is that?" "Why you know of that place," said the skipper, "why everybody knows of that place and the other Home just outside the city, don't you know about them?" "Well, I think I have heard of them." "Why don't you know of the young lady worth ten million, who gave it most all to take care of the starving mothers and children of the working people just before the city went down. Oh, about two years or so before the young lady worked herself into a

know how bad it is there, you know all the streets were blocked or barricaded, and have been so since the city was pulled down and burned. It fared worse than any city in the Union. You see the streets were so crooked and so many people that everyone had to get out or get in a fire trap, and the streets so narrow that the large buildings when they fell, filled up all the streets. The troops were all on State street to protect the Stock Exchange and the nest of banks in it, and the rest of the city was at the mercy of the hungry mob. The rich knew it would come, as soon as the news was received that the Stock Exchange of New York was blown up; after that there was no quarter shown. We had just received news of Buffalo being in flames, and that the troops were firing upon the people in Chicago, Pittsburg and Philadelphia, when all news stopped. The city was full of troops, and the cobweb of trolley wires was so easily cut, and tied together by wire being thrown over them by the strikers, and the current sent in all directions that the companies were helpless, and there were seventy-five thousand men out of work, actually starving. So when the last dispatches came, telling of the general uprising all over the country, all the State troops fled for their lives, for the people were so exasperated against them for the shooting they had done in Fall River, Lowell, Lawrence and Lynn for the past two years that it was death for them to be caught alone. Nobody would see them, the women spit in their faces, people wouldn't go to church if any of them were allowed in there. For two years and over they had been hooted in the theaters and on the cars, for when off duty they were compelled to wear a fatigue uniform, under a new law passed. Every-body knew them. The only friends they had were the banks, car companies, and the very rich. Most of the labor organizations were drilling with old Springfield rifles, and everybody said it would come. But nobody thought it would be anything like what has happened. The newspapers came in for the

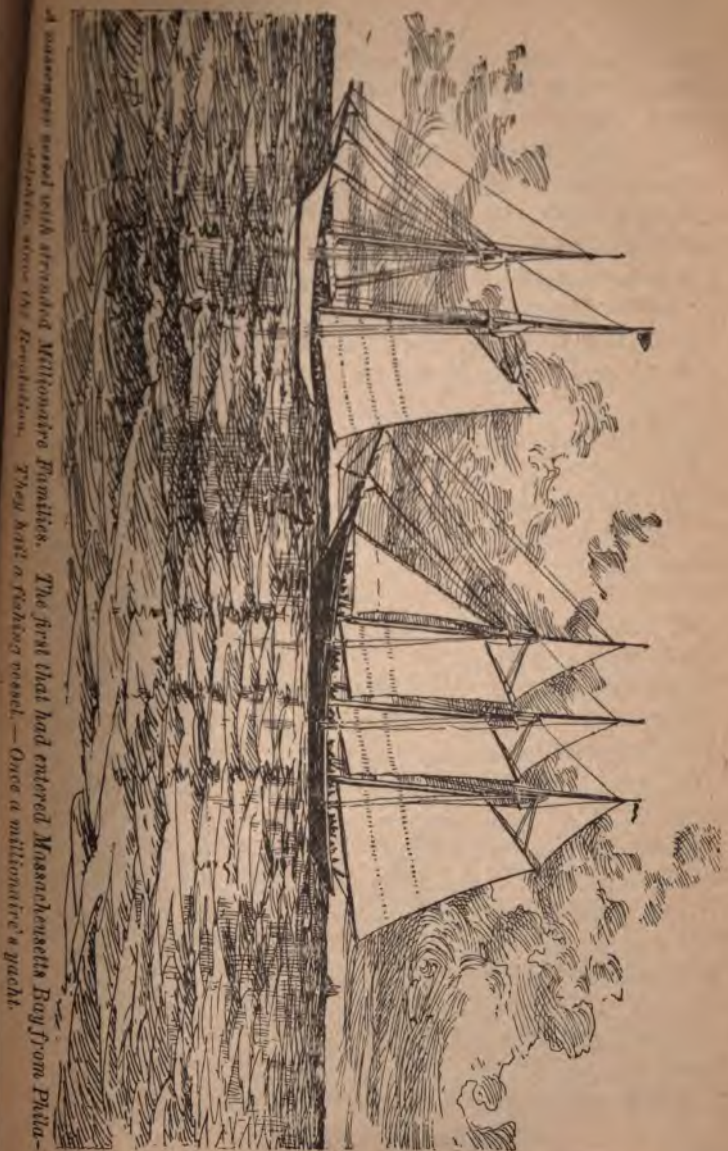
where are you from?" "I am from Boston." "Well, I am going in there, is it all right to go in?" "You don't want to go near Boston, I can tell you that much!" said the skipper, and he said it as if he meant it. We were all standing around, and the whole length of our rail was full of passengers looking into the small dory, which had one of the crew in it with about a dozen large codfish.

As the skipper gave this last bit of news to the captain, I saw he looked serious. "But what is the trouble?" asked he, "Well you don't want to go there. In the first place there is nothing but thieves and pirates there and no law; and while they get along pretty well with one another, a stranger don't stand much of a chance, and besides they have small-pox so bad they die off like sheep." Our captain looked a little puzzled, and most of us felt pretty blue at this point of the talk. "Well skipper, what had I better do?" "Well, you don't want to go there with your kind of people. They wouldn't stand any kind of a show. I think you had better go into Salem or Gloucester. Salem is the best Harbor, but you know you can't go anywhere after you get on shore, no cars or nothing else around anywhere. Then again all the people come down to the shore from the back country to get fish, for they will starve a little way back in the country. You see all those boats in shore there?" "Yes," said our captain. "There seems to be lots of them." "Toils! I should think so." "Everyone is catching fish," said the skipper, "we are just the same as we were two hundred years ago, with nothing but fish to live upon. Then they had game, but we haven't got that now. I tell you captain, it is going to be serious this winter, can't catch many fish then. Everybody is salting them down now for next winter."

"Well I don't know what is best to do," said our captain. "I have all these people on my hands, and have to land them in Boston." "Better not Capl.," said the skipper, "you don't



as well as frightening the ladies, and the pale-faced young man became almost paralyzed, when the old ex-Governor said, "Well young man, I thought you wanted a million of troops to do some fighting with, you look pretty well scared already." "Oh, no, no," said he, "now that the captain says it's fishermen I feel better, for they could be trusted away back in Biblical History." We all had a laugh on that, although we were a pretty serious crowd. I found the young lady from Boston was with the ex-Governor a good deal of the time, and was beginning to look upon him as a father, for he seemed to have won her entirely over in his last debate with the old banker. There were quite a number of dories around the vessel in which were a couple of men fishing. We could plainly see them catching large cod fish. Finding we were close enough to draw our jib to the windward, we luffed up toward the craft, which seemed about two hundred tons and had the look of a fine yacht. Our captain hailed her. "Schooner ahoy!" "Ship ahoy!" came back. "Have you any fish to sell?" "Aye, aye!" came from the schooner. "Can you bring them aboard?" said our captain. "Aye, aye, sir!" One of the dories that was lying astern of the schooner was hauled up along side her, and quite a lot of fish thrown in, when the captain and one of the crew jumped in and started for our vessel. As they came along side and threw the "pointer" or collar aboard, the skipper of the schooner then climbed up over the rail. "Well, Capt." said he, "it does a man good to see a strange vessel. From Philadelphia, I s'pose." "Yes, skipper, it's my first trip," said the captain. "Yes and I guess it's the first trip from anywhere into the Bay except a few Nova Scotia men." "Well, skipper, how are things on shore?" asked the captain. "Oh, pretty bad," said the skipper. "Can



A slave-ship, with its attendant Millionaire Families. The first that had entered Massachusetts Bay from Africa—  
delivered, above the Revolution. They had a fishing vessel.—Once a millionaire's yacht.





sleep the following night, for my impressions were, that I would find things about the same in Boston as those existing in Philadelphia when we left that city.

I went out on deck and from the outlook, things had very much changed. We could just see Boston Islands, say about fifteen miles off, bearing about North-west, one half West by West. The wind was Easterly, and only a light breeze, but we had all our topsails set "fore and aft," and with our sheets off, we were making about seven knots. The captain had his marine glass looking in toward the land, and I could see some vessels apparently at anchor with their main sails up, fishing. I spoke to the captain and asked if he could make out anything with his glass. "Oh, yes," said he, "there is quite a fleet of fishing vessels out on the fishing grounds, and that looks very encouraging; and further on I see lots of small fishing craft. That is a fine looking craft off the weather bow there; she must be two hundred tons. I think I will haul too a little and speak with him."

All the passengers were now buddled around the captain, and as the man at the wheel brought her to, to head for the vessel, all of us went forward. We were full of speculation, mixed with hope and fear. But as the captain said, "Upon the whole it looks favorable to see so many vessels quietly fishing," and as we were all looking steadily at the vessel which was now about one mile away, the captain quickly caught up his glass, and after looking steadily for a moment or two, laid it aside as quickly, and suddenly turning towards us said, in an alarmed tone, "I believe it's a pirate. Get out those heavy guns forward and get the muskets." But seeing the consternation among the ladies he said, with a twinkle in his eye, "I guess 'tis a fisherman, but it looks like one of the private yachts that has been brought into requisition for fishing. I suppose the owners have been killed." Here he broke out in a hearty laugh; but I must say it sent cold chills down my back.

ow find myself with money all gone, and without a home in my old age.

Now let me press this warning upon your minds; for I am every serious. When this nation gets another government, (and they will have it, for the American people love their homes, wives and children;) and you ever hear of a class of men, together in pulpits, or on the rostrum, or through the press, advocating gold for money, or private bank money, or exemption from taxes, exemption from military duty (when war is justified,) by paying for it; or exemption from labor by paying for it, that will be the time to start a revolution.

It can then be easily cured; but as soon as they get in power, as they did in 1865, it will be too late. It will run its natural course, as it has in the present case, and with the same result.

After the ex-Governor closed his remarks, there was a good deal of discussion carried on by those who listened; and the result tended to bring up some of the feelings of antagonism existing at the commencement of the voyage. I felt sorry for this, as I was hoping we might keep together in a little colony. Until something turned up better than could be seen at this

I could see a grouping together of different cliques and sections according to sentiment and fancy. I had been very guarded in all my utterances, as I knew it would not be well for me to be discovered after what the ex-Governor had said about "no bankers except in disguise or in hiding." I felt a little nervous as we sailed along into Massachusetts Bay. But right came on and the wind being light all day the captain said we would not get into Boston until about noon of the next day, as the weather then looked.

The next morning, about daylight, I heard the different ones

stand it, there will never be another nineteen hundred and twenty millions paid for Shylocks divine money.

It was in 1865, when this system was introduced by the old

world's financial magician.

As soon as this European financial jugglery was adopted as a system, a decided change for the worse came over the working class; but nothing compared to that which came later on, when a new man came into power in the Treasury. Not the President, for this man was greater than President. He was England's paid agent.

He was an inhuman brute, a devilish fiend. Judas, should have been his name. He is dead now. He was found in the ruins of the Senate, with nearly one hundred stabs on his body; as terrible as the suffering was among the people, wherever the news of his death was received, a shout of joy went up from the robbed and starving people.

If the Devil hypnotizes him, and throws upon his mind forever the suffering of millions of mothers and children that he has sold into poverty and starvation, in mills and factories, and of thousands of farmers he has caused to be sold out by the sheriff to become tramping armies of ruined men, he would not even then get his deserts.

Now friends, in all probability, we will not meet again this side of life. I am getting to be an old man. I commenced a poor boy, seventy-five years ago; and with the exception of the six years from 1862 to 1868, it has been a hard struggle for existence. During those years, five hours a day would give every man a good living; and ten hours a day, would have paid for a house in five years, over and above a good living.

During those years I got comfortably rich, and men got rich all around me; but I have seen them all go to the wall; and while I had expected to be able to stand up under any system these inhuman devils could force upon the people, I



now find myself with money all gone, and without a home in my old age.

Now let me press this warning upon your minds; for I am very serious. When this nation gets another government, (and they will have it, for the American people love their homes, wives and children;) and you ever hear of a class of men, whether in pulpit, or on the rostrum, or through the press, advocating gold for money, or private bank money, or exemption from taxes, exemption from military duty (when war is justified,) by paying for it; or exemption from labor by paying for it, that will be the time to start a revolution.

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The next morning, about daylight, I heard the different ones getting ready; they were packing up and talking so I could sleep no longer, and I really expected I would get but little

people's money; all but interest-bearing bank money of course. They got bonds and bank money; but the people got no more work; no more prosperity; hungry, unemployed men, appeared on the one hand, and bond-holding millionaires, corporations, trusts and syndicates on the other; and prosperity was no more.

About twenty years ago, I think in 1894, the people paid nineteen hundred millions as interest upon public and private debts; these amounting to thirty-two billions of dollars.

These debts came into existence by the constant contraction of money. The presence of debt in a nation, results from an absence of money.

To enable you to comprehend the sum of nineteen hundred and twenty millions paid in interest, let us measure it in products.

According to the Government reports of 1894, it would take all of the following crops and commodities of that year:

Corn,	\$ 554,719,000
Wheat,	225,902,025
Oats,	214,816,720
Rye,	13,394,476
Barley,	27,135,127
Buckwheat,	7,040,238
Potatoes,	91,526,787
Hay,	468,578,321
Tobacco,	27,760,739
Gold,	33,000,000
Silver,	40,000,000
Amounting to	<u>\$ 1,703,873,433</u>

This you will observe, still left the producing classes \$216-126,527 in the debt of the money changers, for the year 1894. All this substance was annually taken from the toilers of the nation without any equivalent returned whatever. To say the

people got the use of the money, is insulting to the intelligence of the American people, since they have the power, as a people, to issue the amount of money required to make all exchanges without the cost of one cent of interest. But these money changers will not allow over 3 per cent. of the nation's business to be done for cash; leaving 97 per cent. to be done on credit, upon which interest in some form must be paid.

One of the greatest feats ever performed by a magician was called 'White magic from India.' The magician stood at the back part of the stage, with a white costume covering hands and face; the back ground was black velvet; the lights were slightly dimmed; small delicate stands were on each side of the magician, with an unobstructed view under them. To the astonishment of the audience, the magician took bags of gold, pots of roses, and all kinds of small animals that had materialized on the top of these stands, and showed them to the audience, when suddenly they disappeared. Now let me take you back of the scenes. Here you find two assistants, dressed in black velvet, (which covers also the face and hands,) working in the dark. They pass these articles in and out of an aperture in the large black velvet curtain, but with black gloved hands which cannot be seen by the audience; while the white gloved hands of the magician, were as clearly seen, as it in clear daylight.

This piece of magic had a phenomenal run, until exposed, and then became a laughing stock.

The money changers of the world have been practicing as cheap a piece of jugglery, upon the working people of the world, for the past five thousand years, in making them believe that the people's money was bad money, wicked money; but that Shylock's money was 'sound,' was 'divine' money. The people, never going behind the scenes, could never discover how it was, that those that worked got nothing; while those that did not work got all. But now that they under-



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scrip, was payable in coin. There was about *ten dollars* or when there was no confidence; just the time coin was needed to inspire confidence.

But in this dark hour, Abraham Lincoln said: "Let there be money," and there was money; and in saying that, he said: "Let there be work," and there was work; "Let there be prosperity," and there was prosperity; "Let there be plenty," and there was plenty. Think of it my friends. No gold, no silver, and a nation divided against itself, yet there could be money.

Why? because Lincoln said so. He said, "Let the Rebellion be put down," and it was put down. Why? because he first furnished the money with which to put it down.

In 1860, there were six millions out of work. In eighteen months' time, all were at work, and still millions more of workmen were wanted. We also gave employment to all the unemployed of Europe; and this with a people's paper money, with no gold or silver in it; while in Manchester, England, under a British gold basis, there were Bread Riots and starvation.

The people's paper money, the gold bug press called 'rag money,' 'soft money,' 'flat money'; but the bank paper money, they called 'hard money,' 'honest money,' 'sound money,' 'divine money.' See? there is six per cent. in it for them. Of course it is the best (?) money for them? Of course it is

DIVINE.

Well now, friends, why did not the government issue all paper money without interest, instead of paper bonds with interest? Simply because the working class had no party in Congress to do it.

Congress was in the hands of these same bankers and bond-holders that have been shooting workmen the past ten years. These bankers demanded bonds, and the destruction of the

Here the old gentleman rested. To most of those present he seemed to have made a very convincing argument, and I was very anxious to see how the ex-Governor could answer it, for certainly the old gentleman had facts and results to substantiate all his statements.

There was quite a stir and changing of seats, and nearly all on board the vessel came up and got in good positions to hear every word that fell from the ex-Governor's lips, for he had won the friendship of most of the passengers during the voyage, with his sympathetic, whole-souled Western manners. He was frank and outspoken, and as courageous as a lion with men; while with the ladies, he was as gentle and tender as a child, and most of them, especially the young lady from Boston, had grown to love him as he gave them such encouragement, when all was so dark around them. He was as one of them expressed, "The new type of the future man."

As he arose and took an easy and erect attitude, straightening his arms at full length, to get free action in his gestures, as if he felt bound or confined by his clothing, he reminded one of a Webster, a Clay or a Patrick Henry. With a very serious and earnest expression upon his face, he commenced by saying :

"Our friend has followed the well beaten path that has been so thoroughly trodden, by the mounted and banking classes for five thousand years of the world's history. But never before have they done it with such aggressiveness and intensity as during the past thirty-five years; for they have pushed it "to a finish," and I think it has finished them also; for if there is one left he certainly is either in disguise or in hiding.

Our friend said it was a great mistake on Lincoln's part to issue money by, for, and of the people. He would have the old system—by, for, and of, the bankers. Well! he has had



money. They also discovered what the bankers always knew, that the nature of money did not depend upon the material of which it was composed, but on the law that gives it a debt paying power; and knowing the world to be covered with debt, and that it was upon this debt that the rich were living without working, they sought to increase the volume of money sufficiently to enable them to pay off all debts, and have all business done for cash.

This was simply robbing the rich, through the ballot box, in the interest of the producing classes, in the same manner as the slaveholders were robbed of their slaves. For these slaves were as much private property as bonds and mortgages, and it was as great a crime against the slaveholder as was the attempt on the part of Lincoln and Chase to rob the bankers and bond-mortgage holders of the privilege they have always enjoyed, to loan the people bank money.

Having been cut off from this privilege they looked around for other investments, and were driven to use their money in buying up the necessities of the people, and cornering them. This commenced in 1862, just before the national bank system was established. This was only granted for a short period, to pacify the monied interest until the war was settled with the slave holders. The bankers well knew their turn would come next, but they were not to be caught that way; consequently they did not enter the banking business very deeply, but turned their attention to buying in railroads, telegraph, wheat, cotton; and finally buying up all the money in existence. Through this device they got more control of the property than they could have done by any banking system ever devised. And this victory of capital and brain over poverty and muscle when brought into contest, is a result that will always obtain; and every time the masses attempt to overthrow capital, these results will be the outcome; anarchy, famine, pestilence, death and

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out those previously accustomed to such life, by paying fabulous prices, with money which came to them from three dollars per bushel wheat, and four dollars a day labor, and a plentiful paper currency. Meanwhile the old standard aristocracy that lived exclusively upon interest money, received no benefits from the rise in values of everything that the producing classes produced and held.

This was simply a new method by which the laboring class could, through the ballot box, legally rob the rich; and both Lincoln and Chase proved themselves traitors to the interest of the rich by introducing such a system. They were the first to show and demonstrate to the working people, how the prices of everything they produced depends upon the volume of money in existence; that the larger the amount of money issued, the higher the price of everything except money; and that money would grow cheap in proportion to its volume; that the rich who owned bonds and mortgages upon the houses, lands and products of the people, would find that part of the investment in the hands of the individual owners double and tribble in value, while the mortgages (held by the banker) remained of the same value. Having once discovered this principle, the working classes, especially the farmer and cotton grower, began to clamor for more money, and had Lincoln lived they would have received it, and there is no telling to what extent prices would have risen. The common people would have become generally so rich that they could not have been forced to work, only upon their own terms and conditions; and in a few years all work would have ceased.

Now you must admit, Governor, that somebody must work, and necessity is the only law under which any one ever worked. The working classes saw at a glance that they were getting lots of money for a little work; while only a few years before the volume of money was increased, and while it was limited and controlled by the bankers, they gave lots of work for a little

the working classes, they fled in all directions, leaving the Government officials at the mercy of the people. It had been the intention of the officials to take a Government vessel and escape to England. But like those buried in the New York Stock Exchange, they were taken by surprise. They thought, because the American working people were patient and forbearing, that they had lost the spirit of 1776.

For forty years thieves and traitors had been confiscating the houses, farms and labor of the American people, and had finally sold them out to Europe under a bonded indebtedness of twenty billions of dollars, payable principle and interest, in gold. They did this through a Currency Trust formed in Boston in 1893. The plot was to keep a gold reserve of a hundred millions in gold and allow the people no other money. Of course they had no gold, so the trick was to draw down the gold reserve, then bribe the press of the country to alarm the people over a bankrupt treasury; then demand issue upon issue of bonds. The Currency Trust did this until the Government owed Europe twenty five billions of dollars. Both parties joined in public meetings sanctioning the steal, by demanding 'sound money,' 'honest money,' and finally they called it 'divine money.' The slave holders, called slavery a Divine Institution, it soon after had its downfall, and so with this last bond scheme, the people saw the trick all at once, but no until too late.

The District chose a committee of one hundred as was done in other places, and sent a messenger to the Government vessels, to sail under sealed orders, which they had forced the Secretary of the Navy to sign. After getting rid of the fleet, it took but little time to select those officers of the Government who had for the past ten or twenty years been taking bribes offered by foreign countries and Wall St., to overthrow the Republic and establish a Monarchy. All down-

When the news came, that New York, Chicago and Buffalo; and also at Boston, Philadelphia, Pittsburg and San Francisco had gone down, and with the news from Europe—that the laboring people in all the large European cities were having bread riots, and that foreign armies had refused to fire upon the starving people, the uprising was universal. Business men, clerks, and all grades of society joined in the uprising. There were one hundred and fifty thousand of the most determined men, that had marched thousands of miles to be ready when the attempt should be made to declare a Monarchy on the part of the Government. All the Southern and Western people knew the plot of our Government officials, and having been robbed of all their holdings, the people of both these sections were in a fighting mood. No sooner had the news been received than the Government ordered all the guards to the Capitol. But as soon as the guards were called away from the camps, the prisoners broke loose. They had been treated worse than the Andersonville prisoners during the war, for, in their case, the keeper had no food. But these were kept starved purposely by the orders of men worth hundreds of millions. Being back of the Government they could teach them a lesson, to keep away from Washington with their petitions.

There were about one hundred thousand of unemployed camped around Washington. Most of these were coal miners, and tramp farmers. The farmers had been sold out by foreign bond and mortgage holders. Colored men from the South and even women had taken the places of the miners, in the mines, so the old miners started on a march and centered around Washington.

As soon as the troops and the police found that these hundred thousand men rushing in from their camps, had joined the men who were on strike on all the steam and trolley roads about, and around the city, and seeing also the flames shooting up from different quarters their sympathy being with



in it for my ear—"Cape Cod," "Massachusetts Bay,"—"Well, captain," said I; "things must be better in Boston than in Philadelphia?" "I don't know," said he, "I think it will be pretty bad, but after I get in the bay, we will possibly see some fishing boats and can find out." You know when a country has no Government you can't expect anything. We may meet fishing boats around Boston or we may meet pirates. You see, I have two brass cannon forward and I have plenty of muskets on board. But the people don't seem badly inclined, but rather otherwise. If there were only enough to eat, that is where the tug of war will come. There are terrible scenes out West where the people have nothing to eat. One of the men on board told me they were practicing cannibalism, and lots found by the road starved to death. I don't think you can find today, from Maine to California, the same number of people as well quartered and as comfortable as we are on board this vessel."

"Well, captain, what are we going to do," said I. "Oh, don't ask me; I cannot answer you. I believe I am the first man to undertake to move on the water since the trouble began six months ago."

"Well, it is terrible! terrible!" said I; "cannot something be done at Washington?" "Washington?" exclaimed he; "why, there is no Washington. The city resembles ancient ruins. In fact the people there suffered more for food than anywhere else. After awhile they got down the river and scattered around. You see, the Government officials, also soon saw they were lost; and with all the railroads stopped, and all the troops scattered over the country to guard railroads and banks, it left hardly a soldier in Washington. So many armies of unemployed marched there with petitions for help, and so many of them were arrested and imprisoned in camps around the city,

to twenty millions, and also to redeem the old bonds falling due in 1907. He was a personal friend of the President, and they spent a great part of their time together upon their private electric yacht. It was openly charged by other syndicates of bankers, that the President and this banker made thirteen million dollars on the premiums, and did not use any of their own capital in turning the deal, but used Government money. But thank God the world has not them on its hands any longer. They both went to Europe to live, and shared the fate of all America's colony of traitors. The fact was it came to such a pass that the only men the papers of both parties named for President were men worth from fifty to one hundred millions. Their names were before the public all the time and a merchant or "rail splitter," or "canal boatman" would have been driven from the convention by the police if his name had been mentioned for President. The ex-Governor told me that no man was permitted to run for President by the national committee, of either party, until his name had been submitted to international agreement, as foreign holdings over here were larger than that of the American people, and they increased their fleet to such a size as to be able, by acting together against us, to compel compliance; for our Government officials were all in conspiracy with them, and all of them lived abroad hobnobbing with the millionaires after the expiration of their term of office.

There was a dozen or more of ladies on board here, whose relatives were, sugar, coal, wheat, beef, oil, and railroad magnates. But they are now all dead." At this point I changed the subject for I would much rather enjoy the ocean scene, as every sail was set, and the wind was blowing a good stiff breeze. The wind was "on the quarter," as the captain expressed it, and our "sheets were off."

"Give us two days like this," said the captain, "and I will just up around Cape Cod." That expression had music

herself, is the widow of one who was the largest iron king in the world.

He employed seventy-eight thousand men, and practically controlled all the structural iron and steel armor plates in the country. In 1907 he marketed one hundred million fifty year five per cent. bonds, principal and interest payable in gold, nine-tenths of which were placed in Europe. This increased capital enabled him to drive all competition out of the markets and enabled him to buy in all their plants at twenty-five cents on a dollar, on their original cost; and by contributing a million of dollars to the National Campaign Syndicate, he was in a position to control all Government contracts, and name all Government inspectors of the material delivered to the Government. He, with a party of Scotch barons who had just returned from a hunt in the forest of the iron king's private park in Pennsylvania, were supposed to have been burned in the hotel in which they were holding a banquet at the time the mob of half-starved strikers surrounded it.

Modern improvements in electrical treatment of ores, with the newly invented processes in fine moulding, enabled capital to dispense with all skilled labor, and substitute the cheaper crude, but strong colored laborers of the South. This state of things caused such social friction that troops were permanently on guard in all the iron districts. All the storekeepers were ruined as the iron syndicate's stores supplied all their employees. It also ruined all the small iron furnaces and all the small merchants in Pittsburgh, and aroused the most bitter hatred against the syndicate on the part of the whole people of Pittsburgh.

You see those two ladies sitting by the main hatchway? They are mother and daughter. That woman's husband took the whole issue of one hundred and fifty millions of five per cent. one hundred year gold bonds in 1906. They were issued to keep



due in 1907. He was a personal friend of the President, and they spent a great part of their time together upon their private electric yacht. It was openly charged by other syndicates of bankers, that the President and this banker made thirteen million dollars on the premiums, and did not use any of their own capital in turning the deal, but used Government money. But thank God the world has'nt them on its hands any longer. They both went to Europe to live, and shared the fate of all America's colony of traitors. The fact was it came to such a pass that the only men the papers of both parties named for President were men worth from fifty to one hundred millions. Their names were before the public all the time and a merchant or "rail splitter," or "canal boatman" would have been driven from the convention by the police if his name had been mentioned for President. The ex-Governor told me that no man was permitted to run for President by the national committee, of either party, until his name had been submitted to international agreement, as foreign holdings over here were larger than that of the American people, and they increased their fleet to such a size as to be able, by acting together against us, to compel compliance; for our Government officials were all in conspiracy with them, and all of them lived abroad hobnobbing with the millionaires after the expiration of their term of office.

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there might have been two thousand dead men before those rifles would have ceased firing after the word, fire, had been given. I was passing in my carriage, on Beacon Street, when all this happened, and here I met my Uncle in his closed carriage. Seeing me, he said, 'drive home at once.' His face was very white, and he was much excited. He afterward told me the banks were all being filled with armed men and the merchants were closing their stores throughout the city. This state of affairs existed in nearly every state in the Union.

I was anything but happy, for all I heard was about the times we were living in, and that the terrible troubles would not give spread in this country but would also reach Europe. Having heard so much about the war against the slave-

holders and now hearing nothing talked about except the coming war against the British and American bond holders, I became very much exercised about it, and having these millions my father had given me, and believing, with many others, the nation would be destroyed, I resolved to act for myself, in what I felt it my duty to do. It was this state of events that caused me to change my life, and here I am, without a home and without money of any account and as yet, unable to find friends.

But I am as well off as any one else, for I am satisfied there will never be any more extremely rich or poor people. In this I shall rejoice, for excessive riches on the part of any one class, must entail extreme poverty and suffering upon another." "Well!" said I, "every one has their experience to tell, and we all seem to have suffered alike. Were you in Boston when it was finally destroyed?" "No I was in Buffalo on my way to Boston. I had been in very poor health from overwork, and my Doctor ordered me to Minnesota, as the sea fogs of Boston Harbor Islands had seriously effected my throat.

But I got so alarmed over the reports of the national strikes of miners and railroad men, before I reached Chicago, I

side-tracked, and I had to witness the terrible scenes of the destruction of that city. I was in the parlor car when the troop began firing upon the crowds.

I think the whole city must have been out. The conductor came tearing into the car a short time after the firing began. 'Everyone get out as quickly as you can,' said he.

He caught up my satchels and said: 'Follow me.' This we all did. I do not remember distinctly about it, but car-

loads of hay and oil were in flames all around us, and in a few hours the whole city was in one sheet of flames. I found my-

self camped out with crowds of entire strangers, during all the next night, and since that night I have not seen a familiar

face. After I had learned Boston was destroyed, I went west on the lake, as it was the only way one could travel at

all; but I could find no one I knew, as Chicago was entirely destroyed. I have been six months getting across the country,

and now find myself near Boston, and yet expect to be unable to find a relative, as the mobs have destroyed everything the

rich owned. I am in hopes my hospital home on the island is preserved, for I have understood that all public buildings and

church property had not been touched, except in cases where whole cities were burned down.

If I could only find that hospital home safe, and could once more get rest, and be as happy as I was when engaged in that

work of helping the sick and starving people, I would never complain.

At this point my first lady acquaintance began to give her experience, but I could not stand another recital of the past at

that time. So excusing myself I went aft and talked with the captain. I felt pretty blue, but it was not so with the captain.

I gave him a cigar and he was in for a chat. Just as he was about to commence, he called my attention to

a superb and majestic looking woman who was sitting alone as if in a deep study. 'That lady in deep mourning sitting by



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four crack Military companies, with repeating rifles, and a battery planted upon the hill commanding the whole mass.

He reported, he had no authority to act in the matter; that this was an attempt on their part to throw themselves upon the city or state, when every opportunity was open to them, that was open to others who were providing for themselves, and if they could not make a living in Boston, they must do as other people did all over the world; seek more advantageous fields.

For the state to feed them, meant, that the unemployed were to be supported by the state by taxing the rich; an example, which if once set, would result in confiscation—through taxation, of all the property of the rich. He said he wanted to speak to them friendly, but must speak firmly. The state would not permit these immense public gatherings of unemployed, day after day. They must disperse, and scatter throughout the state and country, and seek employment. The false doctrine of paternalism, 'That the state is to provide for the individual,' had led to this movement all through the land, and it must be met firmly, as far as Massachusetts was concerned, for in the event of providing for those in need, on the part of the state, the millions of unemployed in the country, at that present time, would all flock to Massachusetts. At the conclusion of the Governor's remarks, he entered his carriage to be driven away, when the great mass of men began to move and serge in a direction to block the passage of his carriage. A platoon of about one hundred police threw themselves between the Governor and the hungry crowd. The police were brushed away by the great mob like cobwebs.

The four companies of repeating rifles composed of nearly all rich men's sons who had no sympathy with the working class, were in line, with their rifles leveled with deadly aim, at the most densely massed parts of the mob just in front of the Governor's carriage. Had any man touched that Governor,

attitude was so affecting it almost unfitted me for the details of my work.

The poverty of the working classes constantly increased, till the year before the final overthrow of society, life was hardly bearable for people with any humanity within them. At this time, a young man in whom I was greatly interested, returned from Europe." Here a deeper color suffused her cheeks, and her voice deepened in tone, while her expression betrayed a deep feeling in what she was saying. She went on. "I had a right to expect (from the sentiment expressed in his letters) that upon his return he would make a proposition upon which the happiness of my life might greatly depend. He was very gifted, very wealthy, much more so in both than myself. He evidently had just learned of my work, for upon his first visit, the question he made haste to ask was, 'Are you going to continue your philanthropic work all your life?' 'Yes' I replied, 'unless the rich men of this nation lift it up to a plane, upon which these people to whom I have devoted my life and fortune for the past two years, will no longer need my aid.' 'You know' he said 'you are ruining your own happiness by bringing down into these slums, and dragging out these pauperized people who have not sufficient brains to support themselves, thus surrounding yourself, night and day, with their misfortunes? At only your own happiness, but that of another; for while I could never spend my life in such work as this I cannot be happy any more from you.' 'If you will relinquish this work and become my wife, I will endow these two homes with a sufficient fund to support them for ten years. Will you give me an answer tonight?' What would you think I replied, 'of a captain who could pass a wreck in mid-ocean, well knowing there were



and children of the honest working people of Boston. Eight and ten in a family, living in one room. Mothers, with three and four young children, worn out and sick. They could be found in every ward of the city, and in such poverty and misery. I resolved at once upon an independent life's work, unless I could find ladies to join me. I called a meeting of some of the wealthiest ladies I knew. Of course they were not nearly as wealthy as I, but I agreed to give double the whole amount that they would give or collect. I could not find one that would enter the work with me in person; a few offered to subscribe something. The reason they gave in every instance was, they would lose caste, and it was the work of the authorities; that they had not a minutes' time, for in preparing for their European trips, and their mountain and Newport visits, all their time was taken. This led me to determine upon an independent course of action.

That very week, I gave a contract for a 'hospital home,' and purchased fifty acres of surrounding land just out side the city. I went down the harbor and bought an unoccupied hotel of three hundred rooms. In three weeks time, I had two hundred sick mothers and children occupying that hotel, and my doctor told me the first week we had the establishment fully running, that not ten per cent of those there could have survived the intense heat of Boston that week, for they all came from the most densely settled tenement districts. The greatest trial I had to endure was to daily pass through the different rooms where the sick mothers were. But the cool fresh breeze blew through the rooms, where they were lying with their babes upon clean new beds, and were receiving every attention that kind and efficient attendants could administer. Many of these mothers, were refined, and most of them educated in the schools of Boston. Some had attended the State Normal Schools. Always, in my visits, the mothers would be looking for me, and tears would come into their eyes. That

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and children of the honest working people of Boston. Eight and ten in a family, living in one room. Mothers, with three and four young children, worn out and sick. They could be found in every ward of the city, and in such poverty and misery. I resolved at once upon an independent life's work, unless I could find ladies to join me. I called a meeting of some of the wealthiest ladies I knew. Of course they were not nearly as wealthy as I, but I agreed to give double the whole amount that they would give or collect. I could not find one that would enter the work with me in person; a few offered to subscribe something. The reason they gave in every instance was, they would lose caste, and it was the work of the authorities; that they had not a minutes' time, for in preparing for their European trips, and their mountain and Newport visits, all their time was taken. This led me to determine upon an independent course of action.

That very week, I gave a contract for a 'hospital home,' and purchased fifty acres of surrounding land just out side the city. I went down the harbor and bought an unoccupied hotel of three hundred rooms. In three weeks time, I had two hundred sick mothers and children occupying that hotel, and my doctor told me the first week we had the establishment fully running, that not ten per cent of those there could have survived the intense heat of Boston that week, for they all came from the most densely settled tenement districts. The greatest trial I had to endure was to daily pass through the different rooms where the sick mothers were. But the cool fresh breeze blew through the rooms, where they were lying with their babes upon clean new beds, and were receiving every attention that kind and efficient attendants could administer. Many of these mothers, were refined, and most of them educated in the schools of Boston. Some had attended the State Normal Schools. Always, in my visits, the mothers would be looking for me, and tears would come into their eyes. Then



myself ten millions each in United States Bonds, fearing in case of accident, we might not be provided for. This made me free and independent in all my life's actions. My father advised that I keep my bonds under any, and all circumstance, as, said he, everything will go to pieces except United States Bonds or first mortgages. Not a bank can be reliable under the system that will obtain, until the system is firmly established. And papa knew, for he said there were twenty-five men, his brother being one of them, who had formed a syndicate or a currency Trust, that could dictate any price upon products, labor, or property throughout the land; that they could not only dictate who should rule in government, but could dictate the form of government.

Papa was very different from his brother. Uncle was much richer than papa, and more ambitious, and often declared he would have one thousand millions before ten years passed. Papa believed we would pass through stormy times, and often chided Uncle upon his course, saying 'in grasping for so much, you may lose all, and overthrow the Republic.' 'I don't care how soon the Republic is overthrown. But when the day comes, you will find, what I have, will be safe.' In 1915 he thought he was ruined. He sent all the gold he could get to Europe, and fled himself, but the trouble was settled, by a compromise between the Government and the Unions. But it satisfied papa, and myself, that the final conflict was only deferred, and it was at this period that I resolved to lead a different life. Papa objected, but my millions were my own. I commenced looking into the conditions of women and children, among the working classes.

This was in 1907 after the National Strike, although it seemed to be strikes all the time, as the Militia was always under arms.

consumption with worry, and finally was sent West to save her life and they think she was killed in the railroad wrecks, or burned in Chicago. It is about two years now, and if she was alive she would be back here before this. I believe every working man and woman in New England would die for her. All her people were worth millions, her father had one hundred and fifty million and her uncle was worth three hundred million, and boasted that he would have a thousand million and establish a Monarchy. Why she turned off a fellow she was engaged to marry who was worth fifty million, because he got mad about her giving up her money and devoting her life to the sick and poor. It made no difference, religious or not religious, Protestant or Catholic, black or white, she used to say they are all God's children. I tell you Capt., she saved my wife and two children. I was in Chicago, stranded, and looking for a job on the lakes. I sent every cent home I could scrape up. I had stayed in Boston looking for a trip or a job till I was almost crazy. Finally I got a chance on a coaster to go down East, and finally went up the St. Lawrence and then up the Lakes; but I couldn't get anything, and they were all tramp vessels and tramp crews. I finally got back, but brought no money and could not find my family for some time, when I heard of them being at an institution down the Harbor. I went right down and sure enough there they were. Well, I found my wife had been discovered with my two children, just alive, all of them sick and starving, rent due, and they were to be put out in the alley way, if it was not paid in a week. Finally the landlord came to put them out and found them almost dead.

This young lady heard of it, and came in her private carriage and took them with her; ordered a special tug, and got them safely to this home, and saved all three. She finally came through the rooms, and my wife called her up and introduced me. Well, I don't know what she thought of me,

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away.

Now captain, how do you suppose I feel towards those bugs and millionaire bankers? Why captain, I have hat slave-holder all my days; but I love them now, com with these inhuman devils, with court injunctions and mi Well; thank God, they are about all dead now, and power gone forever."

During this recital, in explaining the origin of the Hos Home, there was a dead silence on the deck of that vessel; nothing could be heard but the creaking of booms and sla of the great heavy canvas sails.

I was looking towards the old ex-Governor most of the the skipper was reciting his talk. There he stood like a oak. He had summoned all the powers of his great hood, to control his feelings. His firm mouth was compr as never before; and yet it trembled and quivered at ti and now and then a tear would roll down his cheek.

The Boston young lady stood by his side, with face lil piece of marble. Her strength was gone; and the weigl her slender body was being sustained by that of the ol Governor, for he noticed the ordeal was more than could carry through.

After the skipper had finished his story, and had give explanation of the Hospital Home, the captain, turning to young lady, said to the skipper; "Perhaps you may l this young lady."

He first looked at the young lady, then at the captain, at those grouped around; he seemed to doubt his own ser then he looked at her again as if he had seen an apparitic

When the young lady in question, seemed to have recov



her strength, she quietly stepped toward the skipper, in a manner as if to prevent a scene. Extending her thin delicate hand she said: "I think you may remember me, although, as you have stated, some time has elapsed since we met."

Lifting up both his hands, the skipper seemed to stand almost speechless for a moment; then with bowed head, and removing his hat, he said: "I thank God, with all my heart, that you are alive."

That seemed to be the only power of speech he had; and there were not many much better off in power of speech; for it was not a time for words.

At this point the old ex-Governor had sufficiently recovered himself to ask of the young lady, (and he did it in the most tender tone and manner, in which man could speak to woman) if he could speak for her, to the skipper. And stepping up to the skipper, and extending his hand, he said: "This world is full of good people, if they could only have a fair chance to live it out. But these accursed systems of past centuries, have kept us in a life of brutalism; appealing only to our brutal natures, and developing them for constant self-defence. My friend, it is your time now. For you, and your wife and children, can do for this young lady a like kindness, in return for that she once rendered you and yours.

She now is without where to lay her head; without money or friends, and in very poor health. But she is precisely the same woman, with the same great heart, and the same love for humanity, that she had the day she took your wife and children in her private carriage to her Hospital Home on Boston Islands."

Here the ex-Governor stopped, and it seemed as if his feelings would not admit of his going on.

The skipper by this time, had so recovered himself, that he stepped toward the young lady, saying, "But that Hospital Home is yours now, and so is the one near the city; all you

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your Hospital Home. Not only my wife and children, but their lives to you, but thousands of women and children all over the land. What rejoicing will go up as the news goes from one to another through the land, for news only travels now from one to another, there is no other channel open at present. This event will inspire new hope in life." Then, turning to the captain, the skipper said: "What are you going to do? I have a proposition. You see this fishing craft we are in was once a fine racing yacht, one of the fastest ever built in Eastern waters, and would outsail anything afloat.

They tell a story about her like this, that she started from Boston one day in company with two private steam yachts, with a party on board which had formed a currency syndicate with a capital of six hundred millions of dollars, and sailing down the North shore by Nahant, Swampscott and Marblehead to Manchester-by-the-sea, she outrun both of them more than two miles. She was the finest finished yacht afloat, and her state-rooms are all intact to-day. I can make the young lady as comfortable on board her as you can, and with this light breeze I can land her safely in the Hospital Home in three hours." Then turning suddenly to the lady, he said, "You will have no more trouble then, for five hundred willing hands and hearts will do everything in their power to make you happy."

"But," spoke up the captain, "how did you get hold of such a craft?" "Oh," said the skipper, "you know she is old now, that was away back in '93, about twenty years ago. You know it was owned by those same fellows that brought on the Silver panic. They were the ones that closed our mines, that is, they and England together, and also tied up all the money in the country. Well, she hasn't been used for three or four years. We launched her and fitted her out for fishing, and I kept my

eye on that 'Home,' and it will never want as long as I live, if I can help it.

Well captain, those fellows are all dead now, and everything they owned has gone up in smoke, and I think there will be a chance for us yet, before we die." Here the captain, the ex-Governor and the young lady held a consultation, and it was decided the best thing she could do was to accept the skipper's proposition and go to her Hospital Home.

The captain came back and so reported to the skipper, and upon being so informed his whole face seemed radiant with joy. In the meantime the young lady had been talking with the lady I first met on the trip, who was looking for her two daughters, and whose husband—the greatest oil magnate and iron baron in the world, was buried with his son in the ruins of the New York Stock Exchange when it was blown up. As a result of the interview, the lady had concluded to accept the invitation to go with the young lady, and this was communicated to the skipper, who stated that whatever she desired was law. It was evident the young lady had won the heart of her new acquaintance over to live the rest of her days for humanity, when at this moment she turned to the ex-Governor and said, "Oh, how dearly I would like to have you go along with us, Governor. With such a man as you to look to, in a time like this, I would feel I had been a thousand times rewarded for what little I had done."

The ex-Governor's face lighted up. He had felt that but few on board had much respect for his opinions, and but little or no sympathy for him; and as the young lady introduced the ex-Governor to the skipper, the skipper did not seem to show the same amount of joy in meeting him, that he had been manifesting thus far in the development of affairs. But when the young lady said, "this good friend of mine has travelled a great many miles, and he has done a great deal for humanity, he has been Governor of one of the Western



States, and fought for the farmers and miners, all the time he was in office, against the Eastern capitalists and their troops," then the skipper brightened up; "Oh," said he, "I am only too glad to see you. Those Western Governors were our only hope, for all the Eastern and Northern Governors were owned by the corporation, and seemed to delight in calling out the militia to shoot down any man that worked for a living. I saw Boston common half filled with starving men, just as good men as ever fought at Bunker Hill, and the Governor had his dude millionaire militia there, with repeating rifles to blow them into eternity, for being in want of work.

As to some of you western governors; why our people will do anything for you along the shore. They would have had a monarchy here twenty years ago, had it not been for some of you western governors; strange as it may seem, we like fools, were all down upon you then. That was not our fault; the treacherous press was to blame for that, except a few half-starved papers that told us different; but they had no influence.

The press got well paid off, being the first to bite the dust; for the people were terribly enraged when they found how they had been deceived for twenty years. Well! now captain I will go right aboard and get things fixed a little nicer; and in the meantime the friends can get ready." He then gave orders to throw the fish aboard; and as he spoke, the man in the dory threw them on deck.

It was quite a sight to see those large fine codfish; all the passengers stood around them. The ex-Governor who had never seen any before right out of the ocean, was especially interested.

Here the captain handed the skipper a five dollar gold piece. The skipper took it slowly, but deliberately; and holding it out in his hand, as if to show it to all, he raised himself up, and with all his force he hurled it into the sea.

at the same time saying : "Now go down to H——, with all your worshippers." Then turning he said :

"Captain, I thank you all the same for the pay ; but that stuff has brought too much starvation, blood and death into the world, to ever be looked upon again, except with hatred. No person dares to wear any more gold jewelry on shore ; you would be just as safe to flaunt the British flag, as wear gold jewelry ; and you all should discard it, if you don't want to be suspected." This did the ex-Governor good, for he said : "Well ! Well ; I will have to change my mind about the Eastern people. There is mighty good stuff left here yet ;" and taking the skipper by the hand, he said : "You certainly are true blue ; and it does me good, to see once more, a man that is not afraid to stamp out all this flunkeyism about British gold and British flag." Our captain lowered our own boat, and putting all the effects, that were to go, into it, the ex-Governor, the Boston lady and her friend, departed with the skipper for the Hospital Island Home. I think everyone envied the prospect they had before them, for we could see that as the skipper represented, there was but little prospect of anything for the remainder of us, except a camp, and to live as everyone else was doing, namely, upon a fish diet, the same as the Esquimaux.

The full realization of the state of affairs flashed across my mind when the skipper was relating the old legend that had followed the yacht, of which he was skipper. For as he related it, I turned quickly and looking at the vessel, I saw at a glance it was the identical yacht that I sailed in from Boston, on the day to which the legend referred, and I knew full well, had the skipper known that fact about me, I would have shared the same fate of the five dollar gold piece that fell into his hands.

We all wistfully watched the vessel as she stood along on her course, with all sail crowded on for the Hospital Home, while we set our course across the Bay for Salem.

As we drew near the North shore and came upon the fishing fleet at anchor, we attracted much attention.

Some of the small boats or dories pulled toward us to speak to us, asking how things were in Philadelphia, knowing by the cut of our jib we were from that city. Our captain answered, "no change whatever, since the city was destroyed."

When we were within three miles of Baker Island, with Gloucester and Manchester-by-the-sea in full sight, we sighted what the captain knew to be a down East coaster, coming down from Salem and bound East. We "hailed too" in order to speak to her, and if possible get some knowledge of the "lay of the land" in Salem, as our captain expressed it. Both vessels "came up in the wind" close by and within talking distance.

We found the prospects very dark. "Nothing there," said the captain of the coaster, "I took up some stuff in the way of food to sell, and the mobs rushed aboard and confiscated it all. I was lucky to get away with my vessel." This so agitated our captain that he asked the captain of the coaster to come aboard as he wanted to communicate with him. This he did. We found the coaster was from St. Johns, N. B., and had brought a cargo of potatoes, herring and buckwheat, the captain having heard that he could get any price he might ask, as the rich as well as the poor were starving, and the rich would give any price for food. Accordingly he run his vessel along side the wharf, when swarms of people came rushing down upon him. Some began to help themselves, in some instances eating the raw potatoes, and in others, eating the pickled herring. Seeing this, he rushed to cast off the lines to the wharf, intending to sail away; but they stopped him, and in a half hour everything was out of the vessel and being lugged off as if by so many wharf rats. "They haven't left enough for us to get home with," said the captain. "I would try and make Portland, but one of our vessels reported that things are about as bad there, so we have got to stop along the way and catch fish to live on to get home."



During the captain's recital of his experience, there were some pretty serious faces among our passengers, and naturally they were all very anxious to know what our captain would do.

It was evident we could not go to Boston; Portland was as bad off as Salem, and the question in everyone's mind was, what was best to be done? Our captain looked staggered. He said to the captain of the coaster, "I have got to land these people somewhere or they will starve here. We have flour and meal enough, but most everything else is gone." "Well you have got to put them ashore, and let them take their chances," said the captain of the coaster. "Most of them have got some money," observed our captain. "Money don't count, there is nothing for sale. Every store and ware-house was looted a year ago, and what little gold there was in the people's pockets, they have hidden, or buried. Everyone is alike, no rich no poor. That was MY mistake, I thought I could sell to the rich, I didn't know it was so bad. It is just the same with the houses. Everybody helps themselves, no rents in there, and they are tearing down the old mansion for fire wood. They go in gangs of five hundred and a thousand to do it. There was never anything like it before. They sometimes get a governing committee of one hundred. They are all down on what they call cut-throat government of banks railroads and millionaires, and they are so suspicious of every leader, fearing he will sell them out again, that they change them every week, fearing they will get the people in their power. To tell the truth, I don't see any way out." "Well," said the captain, "I have got to do something, that is sure. I must land these people."

"Well, captain, I will tell you what to do. Go in shore, down along Beverly farms, —'tis smooth water there, — and land them outside the city, and let them work their way along. They have got to do it, wherever you land them. They may get in some good camp, you must do just as you see all those

give them to families first. The fishermen don't get anything for their fish, but they go out to do their part; just the same as when a house is on fire, everybody takes hold to put it out but don't expect to get paid for it; 'tis the same exactly. I talked with the leaders after they had robbed us, and they said the working classes would never allow themselves again to be caught in such a trap, as they have been in since '96. It was bad enough in '93, but it was nothing compared to what followed. Everybody turned traitor to the people as soon as elected. They won't trust anybody with power, for they had been shot down like dogs by the militia for twenty years. That is the first thing a man does as soon as he gets rich, is to get Pinkertons, police, militia, and regulars to down the working people, and they have got through with it.

“Now captain you can do as you like about landing, but I think it best to keep just outside of the city.” Upon this bit of advice the captain called a council of his passengers, and told them what in his judgment he thought advisable, which was in substance, to land near Manchester-by-the-sea; they would be within a short walk of lots of small villages, and within a few hours walk of Salem, Beverly or Gloucester. At this stage of the situation the gentleman from Chicago, and the California merchant and the doctor, stepped up to the captain and said they were going East, and thought there might be a chance to get passage on board the coaster. Their families were all East, and as there were no conveyances on land, and no water communication they desired him to intercede in their behalf in the matter.

This he did, and by our captain furnishing the food necessary for the trip, these passengers were disposed of, and after putting them into the boat and then aboard the coaster, both vessels parted on their course.

We were now getting in very near the land, and the captain said "In one half hour I will be able to put you all on shore." On this statement we all began to gather our effects and place them on deck. We were now inside what the captain called Baker's Island, which afforded quite a shelter, and made the water quite smooth. Soon the captain called out, "Let go the jibs;" and down came all three jibs, and dropping the peak of the foresail, the vessel stopped her way, when anchor was dropped.

To me it seemed like the most cruel thing ever done to put those passengers on shore, with no place to go, with money of no use, with nothing to eat, and no hope of any place to sleep.

Nearly all of us had been used all our lives to all the luxuries that unlimited wealth could bring, and now we were to become strangers and to be left to our fates.

The ladies began sobbing most bitterly, and the few gentlemen on board were helpless, as the little gold they had, as money, was useless under the circumstances. A more trying scene could hardly be imagined.

• The shore looked beautiful. A magnificent beach of white sand lay stretched along, with green lawns running along down to the low bluffs of brown rocks. A short way back stood some small fine cottages, with their dark red roofs, just protruding from the deep green forest trees. Wide, fine, private driveways, leading all through the woods, with heavy masonry, were to be seen all along the shore. But everything seemed to be dead. There were no signs of life. All the houses were closed and grounds neglected. I stepped aft to talk with the captain and as he came toward me, his eyes were moist, for he had been listening to some of the appeals of the helpless women. But he could do nothing, for said he: "I am out of food, and must lay up my vessel in a sheltered harbor. I know 'tis hard lines; but we are all alike.

I think these people will suffer, but they must get used to it,



They must remember they are no longer rich; and what they must go through, is what the working people have been going through for twenty years. When I sailed by here ten years ago, it was a very common thing to see steam yachts anchored off all along this shore, that cost not less than from fifty, to one hundred and fifty thousand dollars each; and schooner yachts that cost almost as much; perfect floating palaces.

These owners had magnificent mansions in Boston, and these cottages by the sea, with all the private drives through the forests; yet at the same time the toilers of the land were in poverty and chronic hunger, tramping in armies, and hounded by police and military; and with this threatening state of affairs, the millionaires were constantly calling the people—the producers—repudiators, dishonest money-men, cheap silver-men, and every silly term they could put in their papers. They were constantly growing rich, and the working people were being gathered in prisons and almshouses. Do you think if I had a hundred million, I would take any risks for more, with the chances against me, and the possibilities of losing all, and my life with it?

Well; 'tis all over now—here are some of their widows. Some of these on board who have got to sleep in the deserted houses, and get what they can find to eat to-night, two years ago were worth one and two hundred millions of dollars. Just think of it. Why, if the Western continent had been swallowed up by the sea, the suffering would not have been so great. “Well, captain,” I answered, “I want to talk with you. I want to stay on board awhile.” “Well,” said the captain, “I would willingly accommodate you, but I can’t do it; and I haven’t the food for myself and men. I am sorry; but you must go ashore with the rest.” I could not think of such a thing, and yet it seemed the only alternative. There was only one more boat load, and I must go in that; and I thought the captain

seemed a little cold toward me. Could it be possible the ex-Governor and the young lady had surmised who I was and had betrayed me. I felt very nervous. I found I had to go, and the boat was now along side again. I almost wished I was one of the sailors, for I felt there was some terrible fate awaiting me on shore. But I had resolved to disguise myself. I thought of my family, of my lost millions, and then of escaping to Europe; but that hope too, had been destroyed. How humiliating, how mortifying; to be in disguise.

I now began to wish the working people had been allowed a little larger share of what they produced, at least enough to enable us to preserve law and order. I began to think of self destruction; but my religion forbade that. What on earth shall I do?

"All waiting," said the captain, and I again appealed to him, to let me stay on board; but he said: "You had better go at once. You will have to go." Upon this rude command, I started for the boat without bidding him good bye, for I felt his mind had been poisoned by the Western sentiment of the merchant and ex-Governor.

The pale faced young man and his lady friends, with two or three others of the wealthiest of the passengers, were in this last boat. The young man was almost frightened out of his wits, and he was curious to know why I was dressed in such a manner; having on as I did, some of the clothes I had bought of the sailors. I told him frankly, I would not give five cents for his life with such clothes as he had on; that they were of the most pronounced English dude style and that I could see no chance for him. This observation fairly made the fellow's knees knock together as he sat in the boat, and his teeth really chattered; while I feared the ladies, who were thoroughly terrified, would make a scene before we reached the shore.

I got away from them as quickly as possible, for I felt unsafe with people looking so aristocratic. I started out towards



FIGURE 1. A MAN WITH A WATERMELON.



Beverly and Salem, thinking I would find good roads.

I went into a dense piece of woods and found an elevated, dry, and secluded spot; and after looking in all directions, I took all my bank books, private papers, and all compromising documents, and wrapping them up in an old piece of oiled cloth, which I had procured from the vessel for the purpose, I dug into the ground and buried them. I made some marks upon surrounding trees, took some land marks, and after carefully making a chart of the locality, I started off again on my tramp.

But how humiliating it was to have my clothes tied up in a bundle, and to put a stick through it in true tramp fashion, and then throw it over my shoulder, and with dusty shoes, and dusty slouched hat, to be compelled to imitate a tramp. And in fact I was a tramp in every sense of the word. The day was very hot, and the dust was almost stifling.

Soon I came upon the ground of what must have been a magnificent palace, the broad roads leading up to it were enclosed with massive granite towers, upon which had been hung massive iron gates, and the walls on each side of the drive, which led among a once beautiful and extensive lawn, were also built of granite not less than five feet high and three feet thick. The mansion was in ruins, but being of granite I could not understand how it could be destroyed, unless by explosion. My great dread was, that I would meet gangs of tramps, and would be invited to join them, and in case of refusal, I would fear the results. This fear sent a horror through my mind.

After tramping about two or three miles, and becoming begrimed with dust and dirt which had adhered to my perspiring skin and hair, I sought a cool spot upon a bluff that extended out into the great blue ocean, and from which I received a cooling and refreshing breeze. A thousand thoughts and reflections were floating through my fevered brain as if driven with the force of a million volts of electrical energy. For the

must have greater knowledge through experience than I possess, I was prompted to ask information and advice." "Well, my friend," said he, "be seated. I have but few years to live, and while I am permitted to stay, if I could leave some of my experience with another, some younger man to do battle for justice and humanity, I would feel that my life to-day was more useful than at any other period. And to return your compliment, I can say that I can see in you the power to create or destroy human happiness, beyond that of other men. Whether you have lived for selfish or unselfish ends, you alone know best. But this I know, that at the end of a business man's life under the present system, it is only the sum total of actual cash he can convert his holdings into, that counts, for property has no longer any value. But a 'big cash box' does not bring happiness; that depends upon the actual service rendered to our fellow men.

We have been living under that code of moral ethics which teaches that if a man can get rich by legally robbing his fellow man, and satisfy his creditors by paying dollar for dollar, he is an honest man; although he may have been the cause of forcing his debtors to the wall, and then turning upon them call them dishonorable.

This false principle in modern systems of church and State, in commerce and banking, has masqueraded as the best system the world has ever had, simply because those behind them could rob the people; and this they did until the righteousness of the Divine presence has asserted itself by causing the revolution of nations which we have just experienced, and which has levelled all things. This is a Divine law working through material agency, and men and their systems have been working in conflict with it, and now find they are ground to powder under its irrevocable decrees. No man-devised scheme or system on the face of the globe, has any legitimate right above and beyond the people. The moment it assumes that, it is wear-



*The Philosopher who had predicted the downfall of the Republic, meditating  
by the deep sea.*





ing the same false mask, that has been witnessed by the world during the past half century; and by this experience the world has been taught that selfishness leads to destruction and death, while unselfishness leads to creation and life.

I have been talking to this boundless ocean. We know the physical laws of cause and effect upon it, but further than this, we cannot go. The live element within it is beyond human speculation. Sixty years ago, when a young man, I was one day in the middle of this great bay. Its surface was as if speckled with diamonds, and as its bosom rose and fell, I could see for miles and miles; the whole sea was sparkling with the heads of fish, and no man could compute their numbers. Vessels laying in their midst were filled full to their rails. All this sea of fish rushing in one direction, suddenly sank out of sight. In another instant they all appeared again, and the whole body of them were rushing in an opposite direction. Can man account for the psychological law that influenced that sea of fish?

During the past year and a half the whole Western world has been under psychological forces that have changed the whole sociological relations existing between the great masses of the people, without any attempt on the part of their teachers to provide a new religious and social system to meet the changed conditions. Hence this upheaval of nature in her law of last resort to establish an equilibrium of the material and spiritual forces in the line of the world's development. I am well satisfied in my own mind that the old systems have passed away, and new, and better systems are to be established. At least I am satisfied that the past condition will never again be restored.

For the past eighty years of my active life, I have closely observed the unfolding, the expanding, the energizing and developing of the human mind. Through the selfishness of those in control of both church and State, no change in systems has been permitted. But alas! The powers that are pent up in

the Divine law will avenge outraged humanity, and put to flight all their fleets and armies; and in the future of this land, God—through love and justice—will lead humanity. It has taken eighteen hundred years of preaching the Gospel of love, before the people could be trusted under such a law as a principle of government, but their suffering for the past forty years, has fitted them for it as proven by the kindness, justice and love existing between one another under present circumstances, without any law.

By this time I had become convinced I could trust myself to ask some questions in regard to how I could best manage under the present conditions, and in that locality.

So I told him I had nowhere to sleep and nothing to eat. He then informed me I could sleep in any house I came to, as everything was in common use; every door had been broken in, and it was useless to lock it, as there was nothing left to eat, and the people had all they wanted of everything else; and strange to say, the poor people would rather sleep in the small houses than the deserted palaces ruined by the mobs.

"You can pick any house you pass," said he, "for a lodging, and ask no questions, for under the prevailing order of things, there is no private ownership in anything. To this end the country and town records were destroyed purposely in public squares by the mobs. For weeks the masses would hold public meetings and resolve what next to do, and then go and do it. Every vestige of power and restraint had been dispensed with and annihilated, and in most places the year of jubilee had been declared.

I sincerely believe the working classes have been better off this past year and a half, than during the ten years preceding. During the year preceding the fall of the nation, prisons, jails, and almshouses, were being filled to overflowing, and idle men were being pressed into service by hundreds, the English repeating upon us the same outrages they did during



of both parties. She was at the same time dictating the same system for India.

I then told all my intimate friends, and that was twenty years ago, that practically that was the last of the Republic. They sneered at me at the time, but in 1898 and '99 they acknowledged I saw it all. They had been terribly sold out. They had been alternating with these parties for sixteen years, and the treachery of that last administration in '98 and '99 satisfied all, except those who were making millions—or those who were their tools in power—that the Republic was doomed. That terrible power of concentrated wealth stood ready to head off any move the people made to free themselves. Every pulpit had a paid for kiss for the common people, but betrayed them before the cock crew on the morning of each newly inaugurated President. As the Republic gradually went down, I witnessed great and grand men weep as they saw the utter helplessness of the masses. In the nineties the money power began a move for military power. First by claiming they only wanted to protect men who wanted to work for the wages the corporations offered. Then they claimed they wanted to protect private property; then the elections; then that Capital was not safe; and by nineteen hundred and four, we were being taxed in the different States for 1,000,000 troops which were constantly on duty guarding factories, mills, mines, furnaces and railroads. And all this time the politicians and press were asserting that this country had no standing army, as the number of United States regulars was only twenty-five thousand, while these State forces could be ordered from Maine to California, and this they had to do, for Massachusetts's troops would not shoot Massachusetts's workmen any longer. But the corporations, through the Government, would send the Mississippi troops to Massachusetts, and vice versa, and for the last five years every large city has practically been under military law to keep down the constant insurrection of the starving working

people. So that many out of work must take their choice, to go to jail or join the militia; and by this new law, they could use one half of the people to compel the other half to surrender to the terms of the corporations and Trusts.

Back in the nineties, the railroad pooling bill looked like a beneficial measure; but like all their promises, it turned out a kiss before betrayal. For soon every road in the country was under one colossal English railroad syndicate, the whole system bonded to Europe, and all annual meetings held in London, and opened by the Prince of Wales. There was one President for the whole system, and he an Englishman, enforcing English rules and customs, English pay and hours, and calling upon (their tool) the President of the American people to furnish hundreds of thousands of troops to guard the British bonded railroads under pretext of carrying U. S. mails.

Every manufactured article was under a Trust; all the cotton mills, woolen mills, iron mills, flour mills, all watch, silk, shoe, rubber and clothing factories. The wheat, beef, pork and corn syndicates were united in one common cause to pay starvation prices for products and labor, and charge robbery prices to consumers. Is it any wonder the people did just what they did in annihilating the traitors, thieves, and military murderers, and their hellish systems? The Europeans were employing the same systems against the masses of Europe, and they believed they could overpower them there, as they had here. The Europeans increased their armies to enormous proportions, thinking they could overpower and keep down their working people. All our monied aristocracy had intended to reside abroad until the working people should be subjugated here, and the Monarchy they had planned should be securely established. But the mental development of the people to which I have referred, was not taken into consideration when plotting to overthrow the Republic. They were reckoning on the systems employed two hundred years ago, up-

on which to win, and did not take into consideration the fact that in applying those systems against the people of America to-day, they were making the mistake of their lives; and most deservedly, it cost them not only their possessions, but their lives also." The old man paused again, and I said, "I have some little gold about me and could buy something to eat if I could find it. Can you name some town where it would be of some use to me?" "Well, my friend," he answered, "my advice is to bury your gold. Some day it will have a commodity value, but never again a legal tender value. You could exchange a pound of flour for ten pounds of fish to-day, but you could not exchange a pound of gold for a pound of flour. People are hungry to-day, and they can't eat gold. They owe nothing, so have no need for gold. They have shelter and raiment. All they greatly need is Western beef and flour; and gold bug's gold, or bank credits, is the thing they least need.

But I do know of a small town near Salem where there were two companies of soldiers, and I think they have managed to maintain order among the people, all through the trouble, but the troops never go outside of the town. I have heard also that they are all starving there, as well as the people outside, and the great roving bands will have nothing to do with them. They will starve to death, and the soldiers will desert them. But I would not be one of the soldiers for all the gold in the world, for there are ugly reports of their practices, and among others, Cannibalism is charged. Healthy men without gold have suddenly disappeared in that neighborhood." Having learned this much from the old philosopher, I felt like starting out for the place mentioned. So I bade him good bye and took to the road in the direction of the town. It was very hot, and being very thirsty, and seeing a small brook, I stopped for a drink of water. In looking for something with which to dip it up, I observed in a stone wall near by, (with which that country



abounded,) an empty tomato can. I did not object to drinking out of the can, but the thought of it, knowing it was a tramp's tomato can, and that I had been brought down to use it, rather crushed me. Although I was hot and thirsty, drinking out of that tramp's tomato can did not leave either a cooling or refreshing effect. "Can it be possible," thought I, "that the first day on shore I have been brought down to this?" But I tramped on until sundown, and began to get very anxious about my shelter for the night.

Seeing a large and apparently vacant house some distance ahead, I decided to make my first attempt to secure a night's lodging. The house was open and deserted. The furniture had been overturned as if the house had been ransacked for treasures or food. It was a gloomy and awe inspiring abode. It was a large three story building with extensive grounds. I sat down on the veranda, and did some thinking. "How long was this state of things to continue? Would it grow better or worse?" While asking myself these questions, I observed a tramp coming up toward the House from the same dusty road I had just left.

I felt quite uneasy as the stranger came up, but I had resolved to make the best of the situation, and give the fellow a welcome. "Pretty warm day," said he, as he stepped upon the veranda. "Yes," said I, "where are you from?" "Well," said he, "I am from nowhere, and am going nowhere." "Well," said I, "that is my destination." "Is there anything to eat about the place?" he asked. "I have not seen anything," I replied. "Well," said he, "I have not tasted a thing since this morning. When I came along the beach I saw some fellows digging clams, and went down to see what I could do, when one of them said, 'Chum, got a match?' I answered him by saying I had. 'Well,' said he, 'Go get some sticks and start a fire, and we'll bring up the clams and have a bake.' So I

got something to-day, but yesterday I didn't get a damn thing and I tell you I am hungry enough to eat a man "

This sent a feeling through and through me, which was anything but pleasant, and I immediately resolved I would know more about my companion-lodger, before I would venture to close my eyes in sleep, for while I was about ready to die, I did not take kindly to the thought of being eaten up alive.

The man was good looking, his fingers were long, slender, and delicate, and I knew he was not a laboring man. This gave me some confidence in him. While sitting there he noticed a smoke issuing from a small house in the field, a short distance away, and pointing to the same, said, "there is some smoke over in that house, perhaps they are cooking something; what say? let us go over and investigate." Accordingly we started. Upon entering the house he took the lead, and went right in without knocking or any ceremony. We found there a man, his wife, and two children.

The man and his wife were middle aged, ordinary people. "Have you anything to eat?" asked my companion. "Not much," said the man. "I walked up to Salem today, and the committee gave me some meal; and some men came along and brought a lot of clams and fish, and cooked them here, leaving the balance for us. You can have some of them if you want them." "Well!" said my friend, "anything is gratefully received now-a-days." "Yes," he replied, "I haven't had anything but fish and clams for two weeks. The little meat I got, I told my wife and children they could have. I tell you I can't see them suffer.


We are suffering terribly though. I don't think my wife cares whether she lives or dies. We lost a daughter about two years ago of consumption. She was a beautiful girl and as faithful as a daughter could be. She worked in the Salem cotton mills when they run; but the Doctor said she wasn't strong enough, but she insisted, and kept at work. She

couldn't afford to ride, the fare was so much. The cars were only run for the rich people along the shore that live in their summer residences. That is, for those that didn't come down daily in their private steam yachts. They said if the car companies dropped the fare, to let the poor people ride, they would come in their private carriages. So you couldn't get the company to do anything, and our poor girls had to walk in the rain and storm, for they only made two and three dollars a week when they had full work, and that was not very often. The poor things didn't have enough to eat. They went into a decline and we lost them."

During his recital of this piece of family history, I noticed his wife, who was a frail woman, (and who, I should judge, had been quite handsome when young) was sobbing heavily. "I dislike to talk about such things," the man continued, "but it is all everybody is talking about now-a-days. We lost our only son last year, he was killed in the riot. He was in the militia, but it was not his fault, for he was drafted. None of the working people would join it, and they resorted to a draft. He was going to run away, but his mother was sick and had these two little children, and they had nothing to eat. Some of these rich people about here told him if he would go, that they would send over some cold victuals. They owned the house and said if he didn't go they would put them out in the street. The poor boy didn't know what to do; so when the officer came after him, he went with them. He was not very strong, and not fit to go, but they were in such need for troops, they took anybody. It was all strikes everywhere."

After this recital the man went to the stove and took off a large pan of clams, and said in sad tones, "such as I have, I give unto thee." We took the clams, after first asking him if he had enough for his family. He quickly assured us there was sufficient; and added that he would like to offer us





long as 'tis summer I suppose people can exist." "Yes," said he, "but they tell me that people are dying off fearfully, children and old people. There are lots that go two and three days without anything to eat now. What will it be next winter?" Well, I didn't eat many clams, although had I been down on the beach, and dug and baked them myself, I could have made a meal off them under the circumstances.

After finishing the meal, we returned to the veranda of a once millionaire's home. I found that my companion for the night, had been a bank clerk in Boston.

He knew all about the Boston young lady. He thought just as I did about her, that she was a crank, and was working for notoriety. "What was she giving up a fellow worth fifty million for," said he, "if her mind was not 'off plumb.' She did not know what was coming any better than anyone else.

She called a public meeting, to call the attention of the rich to the existing condition of affairs, and attempted to make an appeal to the so called philanthropists of Boston. But Music Hall was no sooner opened than it was half filled with Boston's crack police, armed with rifles that could kill six hundred per minute.

As she stepped forward on the platform and looked into the muzzles of those rifles, she turned as pale as death. Some of her former rich acquaintances tried to persuade her to adjourn the meeting; but she waved them back with her hand, and in a clear, firm, but slightly tremulous voice, began by stating the terrible condition in which she had found the women and children of the working classes. But at this point the Supt.

of Police stepped up and commanded her to either adjourn the meeting or submit to arrest. She chose the latter, and the police cleared the hall. It was amusing to see the cuts of her in the next morning's papers. After this, all her rich acquaintances dropped her society, which I thought served her just right."

After a short pause my companion continued. "This revolution which is upon us, would not have happened at all, if we had had a million of regulars, as all other countries of our size, and wealth, maintain. That was our mistake, and you can bet all you have that when this thing gets straightened out again, there will be the biggest standing army per capita, that any nation has ever maintained. All this trouble has come from the fact of granting the elective franchise, to men without property.

Both parties were compelled to appeal to all the labor elements including farmers, in order to get their vote; and to suggest a standing army under such circumstances was political death. I tell you nothing but a monarchy is safe for the wealthy classes." While I was guarded in my endorsement of his view, I agreed with him in all he said, and I felt a great deal more comfortable and secure than I would to have had him cursing, and wanting to hang every billionaire that could be found.

I slept only part of the night. I took an upper room, and, shutting the door, fastened it securely, so that I felt comparatively safe.

In the morning I felt the return of a troublesome appetite. I never felt hungry when I had everything before me, and I could then realize why men fight so in mobs when driven by hunger. My mind seemed to dwell upon a cup of coffee; but to get it was impossible. I was compelled to drink cold water, and it was pretty hard. In talking with my companion, I found he had been on the road from the time Boston had

been destroyed. I remarked, that I was thinking of going there. "You had better keep away," said he. "They can pick out such people as we are. My advice is, to keep away from all large places; for all the devils incarnate that lived in cellars, attics, sweat-shops and dives, are let loose, and are prowling around outside those large cities."

I mentioned the fact that I had heard of a town near Salem, in which they had order restored, or had maintained order. "Have you heard of such a place?" I asked. "Oh, yes," said he, "you don't want to go there, for they will butcher you and eat you up. You know there has been no meat around here for six months. What little stock in cows, pigs and horses there was, gave out in less than a year. If you have some gold you might be secure there for a while, but I would not go near the place, those soldiers, the outsiders say, have become cannibals, and the inhabitants ask no questions of them. I shall keep away."

After leaving this house, I tramped on in the direction of this town thinking I would learn more about it further on. I speculated with myself upon the chances of bettering my condition, by living where the people were still under law and order, sustained by military power, and with a gold basis. I knew that when military power and gold would not protect a man, that he could not better his condition by living where there was no law or protection to private property. For I believed if a man got control of one million or one thousand millions of property, though all the rest of the people were starving, he should be protected in his holdings before any other interest under the government. Protection to property first, and life next. Starving to death gave the people no rights, that property holders, were bound to respect. It was simply a matter for voluntary contribution, and the intensity, or the extent of suffering could have no bearing upon the law which protected private property. Were it otherwise, all the



nation, State, county, or town need do, when the people were starving, would be to make appropriations to meet the emergency, and tax the man who had the thousand millions. This would be socialism pure and simple, and no man would try to get a thousand millions.

But I had something of more importance upon my mind than political, or social problems. I was very hungry, tired, and sleepy, and these are things a man cannot shake off, and under present circumstances I could not shift them off on others' shoulders, who had been more used to carrying them.

At this juncture a man came along with a basket of fish. I accosted him and asked about the town. He eyed me rather sharply and then said, "Were you ever there?" to which I replied that I had never been there, but had heard that things were going along in an orderly way. "Don't you go there," said he, "there is law and order for the rich only, and besides they are starving for meat and flour."

"Upon what do they live?" I asked. "Well, that's what is puzzling outside people," he replied. Then coming a little nearer and dropping his voice to a whisper, he said, "There has been lots of healthy people disappeared suddenly around these parts, and I have no doubt in my mind what become of them; for people who will be guilty of using military power, and adopt a robber gold basis for forty years, to rob and starve a whole nation, will do anything. I tell you this much, you keep away. Good bye." The man walked quickly away and as I thought, with a feeling that I might raid him for some fish; which would have only been putting in practice his socialistic slur and fling at the honest people of the nation, who during the past forty years had endeavored to establish an honest, and sound currency, maintain law and order, protect private property (for the masses had not burned and destroyed public property, which they own) and also workmen who desired to work. Well, I could put no dependence on this man's

statement, for I could see his mind was poisoned against law and order, as well as a gold basis. So taking everything into consideration, I resolved to take my chances, and see for myself. When within about four miles of the town, I found it was a town in which I had lived for some two years in my early life, while attending school.

This was so encouraging, I felt anxious to get there, for I was almost famished.

Knowing the town so well, I walked right in and took no notice of any one. I saw no one excepting sentinels upon the streets; and these were stationed at every corner. They were in military uniform with helmet of foreign pattern; and each was armed with a short rifle with sabre attached. This looked odd, but I finally made up my mind I would speak to one, and ascertain about lodging and something to eat. I walked along until I came to a very familiar spot, it being the old Academy which I attended some forty years ago. Nearly opposite this was a large factory which I remembered well. But how different was everything now. The Academy was surrounded by long rank weeds, and the windows broken in. Just at this time, a long, thin, half starved black cat darted out of the window of the Academy. Its eyes looked like balls of fire. The sentinel seeing it, started at once on the run with rifle ready, and after hunting for a while around the house in which it took refuge, now gave up the search.

But this satisfied me that some of the stories I had heard outside the town, to the effect that they were meat hungry might have a sprinkling of truth in them.

The factory which was on the other side of the street a little below the Academy, was still standing, though its appearance indicated that it had been closed for some years. Most of the windows in it were broken, as if by the throwing of stones by boys. While standing and viewing the spot, and noticing its desolation, and how nearly deserted the streets were, I saw a

man coming toward me, who had the appearance of a gentleman, although he had a mournful and downcast look, and his black suit looked rusty from wear. I accosted him, and asked if he knew of a certain family who lived there some forty years ago, during the sixties. "Yes," said he, "but they have been gone from here some fifteen years." I then inquired about some half dozen other families, and found they had also moved away, or had died. Not being able to find any one I knew, I made the remark that when I was there in 1867 attending the Academy, things were very different; that the Academy was full of pupils as gay and happy as they could be, and this factory also was pushed with orders, and full of young women who seemed to do just as they pleased.

"Oh! Yes. I remember all about that, for I owned and run that factory in 1865," said he.

"That was when we had old Abe Lincoln's legal tender paper money. Any man could make money in those days.

But the rich changed all that. In sixty-nine they passed a law to burn it all, and times have been growing harder ever since. This Academy has been closed for ten years; and this factory was finally closed in 1898. I run it until I lost all I had; and other parties tried, and lost all they put in. The banks got it all. The manufacturers' trust crushed it to death.

In 1867, I was paying my help in real crisp greenbacks the best money ever known. I paid the men on an average twenty-five dollars per week, and the girls eighteen. They were as free as birds. They could leave when they chose, and a dozen firms stood ready to hire them. And the same with the men. The help run the factories in those days; but since then, the factories have run the help. They are all closed now, and most all destroyed.

Ah! If the people only knew enough to return to the old system of sixty dollars per capita, instead of about three dollars, as it has been the past fourteen years; in fact, not even



that, for the syndicate of banks, locked up every cent in the country. There was not a cent in the people's pockets. It was all bank credit. Oh they took everything the people owned.

Well! it's all over now. No man is safe over night. I predicted all this twenty-five years ago, and Lincoln, Thad Stevens and Kelly, warned the people then, that the time we have passed through would come, and end in revolution."

I thought it very strange that the first man I should meet in a town with a gold basis, with military, and law and order, should be a man born there, and advocating wild West notions—a paper and silver money lunatic; but as he walked on and I was feeling hungry, I resolved to find something to eat. At this juncture, three fairly well-dressed young men came up the street. I made up my mind to inquire of them about an eating place. But before reaching me, they stopped, and one of them taking off his hat walked up to a gentleman who was passing, and stood as if asking alms. The man shook his head decidedly and walked on. I noticed he spoke to the sentinel on the corner as he passed, and in an instant the sentinel started for the young men, and at the same time must have signalled two other sentinels on the corners of other squares, to his assistance.

The young men seemed unconscious of what was going on. They were good looking, and I should think had been skilled mechanics or book-keepers. Suddenly the three sentinels sprang upon them, and in another instant the three were manacled. At first the men turned white as death. They seemed dazed. A struggle then took place a few moments, when the sentinels struck them upon the heads with the butts of their rifles, and their hands dropped helpless at their sides. They looked at the sentinels most beseechingly, and in an imploring manner, as they were dragged off by them.

I was stunned by the quick manner in which it all happened. Why did those men turn so deathly pale when the officers took them? Certainly, speaking to a man, or asking

for alms, could not be such a terrible crime. This occurrence left a terrible impression upon my mind, and it so affected me I began to tremble. I was afraid to look at any person. I could see no one to whom I could speak. In fact there were no men except the military, in sight, or in power in the town; and their action was law—and law on the spot.

I most heartily wished I was out of the town, and began to question myself if I would be allowed to leave the place. I was so frightened I did not dare to ask such a question, fearing the result. I walked for hours, growing more and more scared, and finally, twilight approaching, I began to feel I must do something. All stores were closed, and everything begun to take on the appearance of nightfall. I finally resolved to walk to some secluded spot and take some of the gold from the belt I had around my body, thinking it might come in play in case I was questioned in regard to vagrancy; for this now seemed to be looked upon as the worst of crimes. I accordingly walked off on a back street, and seeing an old building empty, I went in and took out part of the gold. As I came out I noticed a sentinel, who must have been following me, step quickly behind a large elm tree. He must have been in hiding there during the time I was in the old building.

I walked along with apparent unconcern; but I noticed that the sentinel kept within a certain distance of me. It was a lonely street, with but few buildings, and one an old slaughter house, which as a boy, when attending the Academy, I used to visit. I seemed to feel a premonition of something terrible about to happen; as cattle when about to be slaughtered, seem to have scent of blood; and with a greenish look in the eyes, begin to plunge and struggle for escape, as the butchers rope them into the slaughter house. Some such feeling of uncontrollable fright took possession of me. By this time I was nearing the corner of a street, leading out of this terrible section, when I noticed another sentinel. I thought I would keep on;

but the blood was freezing in my veins. I was then certain I heard footsteps behind me, and looking around I saw the sentinel crawling upon me in a cat-like manner. Then to my horror, both sentinels sprang upon me, and in an instant, snapped manacles upon my wrists, and fastened some kind of a plaster over my mouth. I wrestled and struggled until one of them raised the butt of his rifle, when I desisted, and the two dragged me back toward the slaughter house. When within sight of the inside of the building a scene met my view which made my blood freeze. There were the dead bodies of the three young mechanics I had previously seen dragged off in that direction, and I now knew why they turned so deathly pale when arrested.

They were all dressed and cut up, ready for the market. Horrors! I made one frantic effort to free myself when, to the overwhelming terror of my now crazed brain, I saw the sentinel lift the butt of his rifle and bring it down upon my head. That was the last I could remember, until I felt a hand upon the place where the blow was struck, and opening my eyes, I saw, as if in a vision in another life, my doctor whose hand was on my head, my secretary, and James.

I closed my eyes, but feeling a sensation upon my hands and feet, and a refreshing breeze, I again opened them and beheld the doctor with his coat off, and a bottle and towel in his hands. He stooped down and asked, "Do you know me?" I nodded assent. Soon I was able to look about me. There was my private car with all its magnificence and splendor, there stood my private secretary, white as marble, and James almost frightened to death. "James, keep on rubbing his feet!" said the doctor, "Secretary open that window a little more!" By this time I could smell camphor and drugs, and I heard the doctor order James to go for another physician. Knowing all now, I tried to speak, but the impression that a plaster was over my mouth was not wholly dispelled, and I spoke with



great effort. I then said in a low voice, "I am all right now, doctor. It was all a dream, but I am very weak." "Remain perfectly quiet and do not think about it," said my doctor. Oh, can any man describe my feeling when I found I was in my private car with my attendants. "I could never live and go through that again," I thought to myself. "I wish I did not know what I have passed through. No, I would first like to know what it all means, as much that my grandfather passed through in dreams was shortly afterward realized by the world. Do events show the drift of society and systems, tending to results like those presented in my dream? Shall I say 'dream?' No not dream. Vision? No not vision, but rather the transference of thought now prevailing in the public mind. In my exhausted and overworked condition, I became mentally negative, and rendered susceptible to positive and aggressive thought. This permitted 'coming events which cast their shadows before them' to become photographed upon my mind. Now I must stop thinking, for I find my mind in the same state that it was on the Trans-Atlantic line Pier, when my family sailed for Europe.

I am a little run down, and cannot run the whole world, as I have certainly been trying to, financially, politically and socially. Well, I will drop off managing both political parties. No, that won't do, for my influence would be gone in Europe, I can't give up the social standing of my family abroad, and no man would be weak enough to sacrifice an opportunity to add hundreds of millions to his wealth in a few years as easily as I can. I can see we are all Hypnotic subjects of our surroundings. It must be Statical Hypnotism, the influence of this luxuriantly furnished palace car, all my attendants, my private steam and sailing yachts, my stables, besides my New York and Newport houses, as well as those in London and Paris. What do I know or care about the expense of these things?

I am only glad to have some outlet for the enormous income which is constantly rolling in upon me. This even all exempt from taxation, and really this state of things seems more like a dream than the one I passed through last night. Yet that—whatever it was—I can never shake off my mind. But this will never do! I remember my resolve upon the New York Pier, that I would cultivate the positive lobe of my brain, and become a man of blood and iron, if need be." With these reflections I resolved to brush away all hobgoblins and fore-shadowings, as so many cobwebs, and get down to business.

Before James returned from the doctor's I had taken a little toast and coffee, and felt a great deal better, but my hands still trembled and I was still weak. My doctor came up to me and said, "Well, have you had a little sleep?" "Sleep!" said I, "I cannot sleep." "Do you feel better?" "Oh, yes," said I, "the toast and coffee has had a good effect." "I think you are all right now," he answered, "if you will only get a little sleep. The doctor I sent for is here, but I think it unnecessary to call him in. I will consult with him."

After my doctor went out I commenced to plan for the day.

But the first thing I wanted to know about was the market and the strike, also my deposits; with those off my mind, I thought I could get some sleep. I took up my morning papers and the first thing I saw were headlines in heavy type all across the first page, as follows:

"The Revolution spreading."

"United States Troops may fire upon the mob at any minute."

"Insurance, advanced twenty five per cent. in Chicago."

"California Militia will fight the United States troops."

"United States Court Injunction to be issued against the leavers."

"K. of L. to retaliate by arresting the Railroad managers."

THE BANKER'S DREAM.

"Pittsburg, Buffalo and other Eastern cities partially tied up."

"Chicago threatened with destruction if the troops fire upon the people."

"Water, gas and electric lights all guarded."

"Ice and coal supply exhausted."

"Wall Street, terribly excited."

"All Eastern Labor Organizations waiting for the word to go out."

There was nothing else in the paper.

My first move was to order the *Press* throughout the country not to mention strike again. I was mad that they should have let it come over the wires at all.

But I found it necessary to keep cool. I told my doctor to jump into a coupe with me at 10 o'clock, and I would go to the bank and come right back. He protested; but I said, "go."

When I arrived at the bank, and attempted to draw my money, all the officers were panic stricken. They declared it would fail every bank in the city and bring a second panic upon the country within a years time. Finally I settled the matter by having the Clearing House endorsed for the bank, to the amount of my account.

The excitement caused by my attempting to withdraw my deposits, brought all the Presidents of other banks to this bank in a very short time. And for fear my action would get on the street, I made the proposition, which was gladly accepted by the Clearing House Committee. I then postponed the meeting until the next day as I was very weak.

I then started for my car. As I passed the *Press* and *Times* offices, dense and excited crowds blocked the street, and again I felt I was going through the scenes of my terrible dream.

I was much excited when I reached my car, and my doctor insisted upon my getting sleep, as soon as possible, and forbade my reading papers. But my brain was getting like a furnace



All I could see was ruin, but I closed my eyes and attempted to find rest in sleep.

On awaking, I again became disturbed by my dream. I began to feel I was no longer a "man of blood and iron." This terrible dream had quite unnerved me. "Why," I cogitated, "does this strange dream overpower all my resolutions?"

I will go down to my bank in the morning, meet the members of the trust, and enter into business and forget all about it. But I must do something to get this off my mind; and reasoning it out, is the best way, as it will then stay out.

I now have power with my money, and knowledge to accumulate a thousand million in less than ten years. I can then control both men and nations. Why should I flinch from such an undertaking on account of a silly dream? I will brush it aside. But what will I do with the thought, that hundreds of other men will become nearly as rich as I? I know that accumulating wealth is not creating wealth, but quite the opposite.

It takes the wealth from those that have created it, and leaves them helpless to create more. Seventy men with one billion each, like myself, would take everything the seventy millions of people have. I am too intelligent to turn away from what the result of such a condition of things would be. It would be just what I saw in that terrible dream, and that is what troubles me so." Following these reflections came the silly thoughts that occurred to me on the Trans-Atlantic line pier. "Humanity!" "Well I know one thing; there is not room enough in this world for both gold and humanity. One or the other must be discarded. If I discard humanity, I am sure I will realize the state of affairs pictured in my dream. If I live for humanity I must give up controlling this and other nations. I certainly am not happy now. No man was ever better equipped than I to lift humanity. I not only know how, but I have the means and position to bring prosperity and

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joy to seventy millions of people. I know the principle upon which I can destroy humanity, and all that is necessary, is to reverse the principle and restore it. If the common people only knew this secret as well as I do, how easily everything could be equalized, and peace and good will reign on earth. But should I dare whisper the secret to them, how quickly the whole aristocratic world would turn against me.

Well I must consider what step I will take. I can now understand why men go into the wilderness and fast, that they may have opportunity to grow into a mental state that will enable them to commence a new life. How I could change the whole face of things by resolving at this time to live for humanity's sake. What consternation I could create in Washington, by exposing all their conspiracies; and how false both parties are to the people. How quickly farms would be restored to the farmers, homes to the homeless, employment to the unemployed, bread to the hungry, and rest to the tired.

With my power over government to reverse just one principle and that—Oh! Pshaw! I must stop. I must get rest in sleep before I can decide which step to take."

[END OF BOOK FIRST.]

• NOTE.—Believing that many of the rich of this nation are of a noble, generous and patriotic spirit and will not stand idly by and see the producing classes trampled under foot by the military power, backed by the money power of Europe and America, I again appeal to their sense of humanity and justice to help in saving this Republic from its threatened overthrow. I desire, therefore, to again impress upon their minds a portion of the thought expressed in the preface of this book:—  
"To the possessors of wealth who are not inordinately rich, who love a republic more than a thousand million dollars, and humanity more than gold, this book appeals, that they may stay

this approaching destruction, plotted abroad, and which with Benedict Arnolds in the lobbies of State and National Capitols, is likely to accomplish its diabolical purpose. The American people are able to point the finger in the face of every man who has proven himself an Arnold in the legislation of the past twenty years, and say: "Thou art the man." But they are helpless to dislodge these traitors. It is the reasonably wealthy and patriotic class that can accomplish this result, and in thus protecting and establishing the individuality of our civilization, protect themselves.

The producing classes acknowledge their inability to cope with capital and control elections, by praying for a Cromwell to save them, and unless the class now appealed to, lend their support to the producers of wealth, the scenes hinted at in this book may soon be partially realized."

AUTHOR.



